# Committees Split Along Party Lines On Harm to Reagan

WASHINGTON - Democrats and Republicans on the congressional committees investigating the Iran-contra affair disagreed Sunday on whether the reveiations from the hearings have damaged Ronald Reagan's presidency.

"I think the president is strong," Representative Dick Cheecy, Re-publican of Wyoming, said on a television interview program. "He should be able to recover from this and go on to an effective 18 months," the remainder of his term in office.

However, Senator George J. Mitchell, Democrat of Maine, said Mr. Reagan had been harmed by the hearings.

"I disagree that he hasn't been seriously damaged," Mr. Mitchell said. "I think he has been seriously impaired as a result of the elections of last November and now" the hearings. Democrats won control of both the House of Representatives and the Senate in the November vote.

Their comments followed testimony last week by Lieutenant Colonel Oliver L. North and Rear Ad-

Kiosk

Iran Dismisses

UN Resolution

NICOSIA (AP) — Iran said Sunday that it would reject a United Nations resolution

aimed at ending the war with

Iraq if the proposal were ap-proved, calling it an excuse for U.S. military intervention.

The Iranian foreign minister,

Ali Akbar Velayani, said on

Tehran Radio, monitored in Nicosia, that his nation would

not abide by the UN resolution.

He called it defective because it

did not punish Iraq as the ag-gressor. Diplomats in the 30M predicted the resolution would be passed unanimously on Monday. Few details of the res-

olution have been divulged.

Nick Faldo won the Brit-

ish Open golf champion-ship Sunday. Page 17.

MA look at how the U.S. plan for escorts in the Gulf will

A general's warning in Seoul hints that the military may be

Illegal exports could help Pa-

kistan make nuclear arms, a U.S. indicament said. Page 3.

WU.S. and EC officials clashed

over President Reagan's plan to

end farm subsidies. Page 11.

Pennzoil is said to seek \$4.1

billion to settle its case against

BUSINESS/FINANCE

Page 2.

GENERAL NEWS

getting restive.

Iraq invaded Iran in 1980.

- Tag.

...

- vc

A ....

TOTAL TOTAL

CEN C:

WOOD IS

43.32

E E

....

1.2 8 20 2 78 45

A 40.03 PM 1 240

The state of the s

MET EXPORT

Lagrant de catego (Lagra) catego uni

KET

men der Gertal ermaftige

Tell TIME

miral John M. Poindexter, two of the key figures in the secret sale of U.S. arms to Iran and diversion of profits to the Nicaragian rebels, known as contras.

Admiral Poindexter, Mr. Reagan's former national security adviser, told the congressional committees that he had allowed the fund diversion and related activities to go ahead without informing Mr. Reagan.

That testimony was exiticized last week by some Democratic legislators as not credible and self-

However, Senator Orrin G. Hatch, Republican of Utah, said Sunday: "I think it's helped the president. I think the polls will show that the majority of the American people actually believe he has benefited from these hear-

Senator Warren B. Rudman, Republican of New Hampshire, said the question of what Mr. Reagan knew was no longer a primary issue before the joint House and Senate

"I think it's over" as fair as the Reagan question is concerned, Mr. Rudman said. 'I find Poindexter astonishing and yet I believe him because I think he did not realize the enormity of what he was do-

Mr. Harch, a leading Reagan de-fender, agreed. "The evidence shows that the president did not know of the diversion and that takes some of the air out of the

Admiral Poindexter will be questioned for a fourth day when the hearings resume Monday.

Mr. Cheney, vice chairman of the House select committee, said, "I think frankly the notion of criminal prosecution of North or Poindexter is absurd."

Representative Thomas S. Foley, Democrate of Washington, the House Democratic leader, said he also accepted Admiral Poindexter's testimony that he did not tell Mr.



### Landslides and Flooding Kill at Least 14 Near Northern Italian Lakes

The village of Tartano near the town of Sondrio, near Lake Como in northern Italy, lies in ruins after a landslide that hit a hotel and an apartment building, killing 10 persons and leaving two others missing. At least four other persons are known to have died in floods and mudslides elsewhere in northern Italy. A state broadcasting network said dozens of villages and towns had been isolated by four days of heavy rains, which blocked or swept away hundreds of roads, bridges and railroad lines.

### U.S. Gulf Plan: How Escorts Will Work

By John H. Cushman Ir. New York Thnes Service

WASHINGTON - When the first Knwaiti tankers to fly the American flag pass through the Strait of Hormuz, probably in the next several days, they will be escorted by U.S. warships assigned to see them safely past an avowedly hostile Iran. Naval experts and government officials fa-

miliar with the planned operation say the navy's new Middle East Force in the Gulf region is tailor-made to escort ships through relatively crowded, constricted waters where dangers are as many and varied as fish around a

Four U.S. frigates, three cruisers and a de-stroyer are operating in the Gulf and around the strait, where Iran has many air and naval bases and sites prepared for any ship missiles. is secret, what follows is an approximate description of how the operation would work, of its parts.

based on an analysis of the forces in place, their assigned tasks, the rules of combat under which they operate, their weapons and communica-tions capabilities, and their standard operating

The outline is based on public documents and testimony, interviews with officials in-volved in the Gulf operation or familiar with its planning and a first-hand look at equipment aboard a Perry-class frigate, off Florida.

The Gulf military plan is about 80 pages long and has been circulated to top military officials. It is ready to be carried out upon command, at which time it becomes known as an operational

The warships, which have had three rehearsals since reinforcements arrived in the Gulf early this month, were chosen for a precise mix of weapons, electronic sensors and communications equipment. With that in mind, they will operate on the principle that a coordinated military force is far more powerful than the sum

Also, A-6 and FA-18 attack aircraft, EA-6B electronic jamming aircraft, E-2C airborne radar command posts and F-14 fighter planes will fly nearby from the deck of the Constellation as the ships move within range of the Silkworm anti-ship missiles.

When the convoys move through the Gulf, they will perform an elaborate maneuver that knits into a protective network comprising the ships on the surface, the aircraft from the carrier's deck, surveillance planes flying from bases in Saudi Arabia and Oman, and other

The result is designed to baffle any potential attacker - and to strike promptly at any threatening intruder.

Two oil tankers probably will link up with three warships outside the Strait of Hormuz and begin the 1,200-mile (1,900-kilometer) round trip to Knwait under constant military escort. As the vessels move through the strait.

See GULF, Page 2

# France Presses Iran on Allowing **Envoys to Leave**

By Edward Cody hington Post Service

PARIS - Seeking to avoid a hostage crisis, the French government pursued negotiations with Iran on Sunday to arrange the departure of its diplomats from the over an Iranian official wanted in surrounded French Embassy in

Philippe Séguin, the minister of social affairs and labor, said "the freedom of some of our fellow countrymen" was at stake in the talks. He called on Iran's leadership "to show responsibility" in resolving the dispute. France broke diplomatic relations with Iran on

We are now living through a situation that is extremely worrying and that is, in a lot of regards extremely serious," Mr. Seguin said in a radio interview.

Prime Minister Jacques Chirac's government has confined to the Iranian Embassy in Paris five Iranian diplomats and about 40 nondiplomatic officials employed there. Others are thought to be in-side the building. All have been prevented from leaving French ter-ritory, the Interior Ministry said.

As the negotiations went on, the Iranian Embassy remained surrounded by French police. Similarly, the French Embassy was sur-rounded with more than 20 officials inside, 11 with diplomatic

Prime Minister Mir Hussein Moussavi, in an announcement relayed by Tehran Radio, said the negotiations continued through diplomats in both capitals. But he accused Mr. Chirac's government of showing "arrogant characteristics" by preventing Iranian diplo-mats from leaving France and said the blockade of the embassy in Paris was carried out "in a very fierce and brutal manner and in an insolent way."

The broadcast, monitored by news agencies, said Mr. Moussavi announced that Pakistan had agreed to represent Iranian interests in Paris. France announced Saturday that Italy would represent France in Tehran.

The French Foreign Ministry said it still hoped to arrange the departure of all personnel from both countries by Wednesday.

France broke off diplomatic relations in an angry confrontation France for questioning about terrorist bombines.

French officials from President François Mitterrand on down have insisted that the official, Wahid Gordji, must respond to a summons for questioning. Mr. Gordji, listed as an embassy interpreter, does not have diplomatic immunity. But he has taken refuge inside the Iranian Embassy, which falls outside French jurisdiction.

Foreign Minister Jean-Bernard Raimond reiterated Sunday night that Mr. Gordji would not be included in any exchange until he submitted to questioning. "This is not negotiable," Mr. Raimond told a television interviewer.

Mr. Chirac's government faced the task of persuading Iran to release all French diplomats and official personnel in Tehran while in-sisting that Mr. Gordii must leave the embassy and report to a French investigating magistrate in Paris. Since Mr. Gordji fled into the embassy six weeks ago, Iran has refused to accede to this demand.

In an apparent effort to create a parallel with Mr. Gordji, Iranian officials said last week that the French consul in Tehran, Jean-Paul Torri, must appear before an Islamic revolutionary court to face charges of espionage and drug traf-On Saturday, the Iranian interior

minister, Sayed Ali Akbar Mohtashami, extended the charges to include an unspecified number of diplomats in the embassy, who he said had aided franian dissidents.

French officials, in rejecting the accusations, said Mr. Torri had diplomatic immunity and could not be prosecuted in any case according to the Vienna convention on the treatment of diplomats.

Beyond the specific charges, however, French officials and analysts expressed fear that Iranian authorities would disregard international practice and take the dip-

Mr. Raimond has met with fam-

### Minister Meets Families

held in Lebanon, Reuters reported. Only hours after the break in diplomatic relations on Friday, an anonymous caller told news agencies in Beirut that two French diplomats being held in Lebanon -Marcel Carton and Marcel Fontaine - would be killed by Islamic Jihad. The two men are believed held by pro-Iranian Islamic mili-

French diplomats have voiced doubts about the authenticity of Islamic Jihad's threat, saying that kidnappers have in the past given photographs or other evidence of their captives.

The wives and other relatives of Mr. Carton and Mr. Fontaine were among a group of about 15 rela-tives that Mr. Raimond met at the Foreign Ministry on Saturday. Also present were relatives of Jean-Paul Kaufmann, a journalist, and Jean-Louis Normandin, a television technician, who also were kid-napped in Lebanon.

The relatives refused to speak to reporters after the talks, and Mr. Raimond made only a brief statement

"I cannot tell you how many times I have met either together or individually the families of the hostages," he said. "I therefore met them today as is customary."

"I have met them in periods of calm and periods of tension," he added. There will be other meetings with them, as in the past and

### See POINDEXTER, Page 4 Tamils Flock to Europe, Cavaco Silva

By Barry James International Herald Tribuni

PARIS - Tamils fleeing viclence and persecution in Sri Lanka, or perhaps just seeking a better life in the West, have become Western Europe's largest single group of immigrants in recent years. At least 60,000 have arrived in

the past five years, according to the Refugee Documentation Center in But few have been accepted as

legitimate refugees. Some stay on illegally after failing to get asylum, risking deportation or, in some countries, imprisonment.

Most of the refugees are trapped in an administrative limbo. They are not likely to get the papers they need to settle permanently or get decent jobs and social security benefits, so they are forced into an underground economy.

But they continue to stay, saying their lives would be in danger if they went home. "We are here, but not liking it."

said Uthayakumar Sithawathai, of the Tamil Coordinating Committee in France, which operates from a shabby storefront headquarters in

He added: "We'll not go back until the Tamis are established in their own state. Until then, we will

The flow of Tamils has been stemmed by tougher immigration. restrictions in Europe. Pritain has begun levying heavy fines against airlines that bring in

But Status Is Uncertain illegal immigrants, France has in-troduced visa requirements and clamped down on undocumented foreigners, and West Germany has

closed a loophole that enabled thousands of Tamile to slip in via East Berlin, In Switzerland, voters in April approved tighter asylum laws by a 3-1 margin. tion's 250-seat parliament. European governments have

tended to reject or delay action on the Tamils requests for asylum on any party since the country re-the ground that they do meet the turned to representative governcriteria set by the United Nations ment 11 years ago.
for official refugee status,
With 707 of 4,16

These state that a person seeking asylum must be in direct personal danger of death, imprisonment or persecution for ethnic, social, political or religious reasons. Despite the pervasive violence

and civil conflict in Sri Lanka, European governments argue that they cannot be sure the Tamils would be in personal danger if they returned home. The Sri Lankan government says they can return, but at the same time is threatening to invade Jaffna, the Tamil capita to battle secessionist Tamil guerril-

Mr. Sithawathai said it was impossible for most Tamils to prove they had been persecuted. army won't give you a letter," he said. "It won't issue a certificate

saying it tortured you."

Nearly three-quarters of Sri Laoka's 16 million population is Singhalese and predominantly Buddhist. Most of the three million See TAMILS, Page 4

# Projected to Win Majority

LISBON — Portuguese state

television predicted Sunday night that Prime Minister Anibal Cavaco Silva's Social Democrats would win an outright majority in the na-

It would be the first majority for

With 707 of 4,161 precincts reporting, official results gave the Social Democrats 60.30 percent of the vote, the Socialists 18.75 percent. the Christian Democrats 6.07 percent, the Communists 5.72 percent and the Democratic Renewal Party 2,59 percent. The remaining seven parties in the race had each polled less than 1 percent.

The television said the Social Democrats would take 48 to 50 percent of the vote and the Socialists 21 to 23 percent.

The Democratic Renewal Party, founded two years ago by former President Antônio Ramalho Eanes, was predicted to be the biggest loser, with 5 to 7 percent of the vote, down from the 17.92 percent it won in the October 1985 election.

The television projection came shortly after the polls closed in the mid-Atlantic islands of Madeira and the Azores, an hour after voting ended on the mainland.
The National Election Commis

sion said the turnout was 71.48 percent of Portugal's eight million registered voters, putting the abstention rate about 3 percentage points higher than in 1985.

Political analysts credited the projected victory of Mr. Cavaco Silva, 48, and the center-right Social Democrats to an important upswing in Portugal's economy since the country joined the European Community on Jan. 1, 1986.

Under Mr. Cavaco Silva, an economist, the country reported an anmual economic growth rate of 4 to 4.5 percent, the highest in Western Europe, though Portugal remains the poorest of the 12 EC states. Even Social Democratic leaders conceded this was primarily due not to government policies but to important EC development subsidies, cheaper oil prices and a falling dollar.

The Social Democrats, in an alliance with a tiny rightist party, formed a minority government in November 1985. That government was brought down in April through censure motion.

Portuguese also voted Sunday for the first time for the nation's 24 scats in the European Parliament. There the Social Democrats were expected to take a similar majority.



### President Mário Soares of Portugal casting his vote Sunday in Lisbon.

## Australia's Pro-Immigration Policy Gives Nation a Multi-Hued Character

By Michael Richardson International Herold Tribune

SYDNEY - As Tong Duc Thien drove his taxi past rows of brick homes set on small plots of land in Sydney's western suburbs, he turned to a passenger and said with a grin: "I'm a fair dinkum Aussie now, mate." The accent was Vietnamese, but

the phrase was very Australian. Mr. Thien, 38, is one of more than 100,000 refugees from Viet-nam, Laos and Cambodia accepted

that the influx of immigrants since from more than 120 countries.

The Labor government of Prime

multiracial one.

In 1947, when the postwar period of mass immigration began, Australia's population was 7.6 mllion. More than 90 percent were born in Australia and nearly all were of Anglo-Celtic heritage. Seven percent had immigrated from Britain and Ireland, and under 1 percent from Asia, Africa and the United States.

Today the population is just over 16 million. About 40 percent of for settlement in Australia since that growth has been due to immi-Communist regimes took control in gration, including refugees from the capitals of Indochina in 1975.

As Australia prepares to celebrate the 200th anniversary of the lirst European settlement of the was formally abandoned in 1973. continent, in January, it is clear Australia is now home to people

dominantly white society into a Minister Bob Hawke recently announced that it would expand its policy of admitting immigrants on a nondiscriminatory basis. The target was 115,000 arrivals

in the year ending June 30, about 23.000 more than the year before. Further annual increases of up to 15.000 are forecast. Officials said that the target for each year would depend on economic conditions and other factors affecting the country's capacity to absorb set-

During the national election campaign earlier this month, the Hawke government pledged to ex-pand aid for both English and foreign language programs as part of its support for "a culturally diverse but socially cohesive" nation.

Official recognition of Australia See AUSTRALIA, Page 4

# Aid to Bekaa Shiites Reaps Fealty for Iran

runs the Imam Khomeini Hospital in the cen-

tral Lebanese town of Baalbek. "Medical care

here should be the responsibility of the Leba-

nese state, the Red Cross and Red Crescent.

But when we found the people here unattended

By Nora Boustany Washington Post Service

BAALBEK, Lebanon - Iranian groups have been filling a void by supplying services to the Shirte Moslem community here in Lebanon's Bekan region, near the border with Syria.

The groups, including the Revolutionary Guards and affiliated welfare organizations such as the Martyr Foundation, provide health and social services, as well as religious, recreational, educational and military activities that build strong loyalties to Iranian-style Islamic fundamentalism.

Before Lebanon's civil war began in 1975, Baaibek was a world-renowned cultural center whose scenic Roman ruins served as the backdrop for annual international arts festivals. The town has since gained a reputation as a center for Iranian-inspired Islamic revolutionary ac-

"Lebanon is the child of Iran," an Iranian

physician here, Akbar Mahaki, said in justifying the many framian-sponsored services offered to the local population. "We originally came here to treat Iranian

and abandoned we decided to do something about it." The Imam Khomeini Hospital is staffed by six Lebanese and two Iranian doctors, 60 nurses and two midwives. Across the street. colorful murals and Iranian flags flutter above an archway leading to the Khawwam Hotel and a headquarters for Iranian Revolutionary

Guards, or Pasdaran Enghelab. An estimated 500 Revolutionary Guards have been based in central and southern Lebanon since Israel invaded Lebanon in 1982. Their activities include recruitment, military training and mobilization efforts that, among other objectives, help further the aims of Iran's

1978-79 Islamic revolution. They are believed to be linked directly to the Iranian diplomatic mission in Damascus and Ambassador Mohammed Hassan Akhtari. The Pasdaran operate two military bases near Baal-Revolutionary Guards," said Dr. Mahaki, who bek and reportedly have assisted in preparing

suicide missions against Israeli soldiers and their allies in southern Lebanon. While Syria originally welcomed and assisted

in the deployment of the Revolutionary Guards to support local resistance movements against Israel, recent tensions between Tehran and Damascus have prompted Syria to put tight re-strictions on the Pasdaran's activities.

Shiite security officials in Beirut said Iran was spending almost \$5 million a month in Lebanon. The money is used not only to finance the Islamic Resistance Movement in southern Lebanon and the rapidly growing Hezbollah, or the Party of God, but also to support underprivileged citizens and families of marryred" militiamen.

institutions outside its major population centers, Lebanon is witnessing the creation of yet another ministate. Sheikh Shawki Kanaan, one of the administrators of the Martyr Foundation in Baalbek.

In the absence of functioning government

said 2 million Lebanese pounds (about \$13,900) See LEBANON, Page 4

### **Moscow Will Resume** Search for Life on Mars Despite Viking's Data

By Lee Dye

BOULDER, Colorado - The Soviet Union has rejected the widely held belief that life does not exist on Mars and will make the search for life there a major part of its ambitious exploration of the red planet in the decade ahead.

That disclosure came during a four-hour satellite linkup Saturday between Soviet scientists in Moscow and U.S. scientists here, and clearly startled some of the Americans, who believed that the U.S. Viking probes that landed on Mars more than 10 years ago had shown conclusively that no life exists on

ence Saturday, it became clear that the Soviets think that the Viking spacecraft may have looked in the

"We couldn't get them off the subject," said Chris McKay, a biologist with the National Aeronautics and Space Administration's Ames Research Center in Mountain View, California, who partici-pated in the conference. "They have a fixation in their minds on life existing on Mars."

Soviet missions scheduled to travel to Mars early in the 1990s will carry devices to search for micro-organisms that may exist below the ground, which resembles the permafrost that blankets northern reaches of the Soviet Union.

About 25 scientists in each location took part in the satellite con-ference, held at the University of Colorado and sponsored by the Planetary Society of Pasadena, California. The purpose of the conference, presided over by the as-tronomer Carl Sagan, of Cornell University, was to promote the concept of a joint U.S.-Soviet mis-

The Soviet Union has previously announced a wide range of ambitious, unmanned missions to Mars during the 1990s, including a spacecraft that would scoop up Martian rocks and return them to Earth for examination.

. Since the Viking probes, which landed in 1976, failed to turn up any evidence of life in two locations on Mars, nearly all U.S. scientists said Mr. McKay, a biologist at had concluded that if life ever did Ames. "But it's not very real."

· By Nicholas D. Kristof

New York Times Service

SEOUL - As the drama of

In the strongest indication vet

that military intervention is at least

possible, the chief of staff, General

Park Hee Do, has reportedly said

that "something unhappy" might happen if the opposition leader,

Kim Dae Jung, ran for president.

· General Park, the most powerful

military man in the country, made

the warning earlier this month in a small, off-the-record briefing for

South Korean journalists, according to sources with knowledge of

A Western diplomat said the

army seemed to be trying to send

messages by various channels to Mr. Kim, warning him of trouble if

But the diplomat added that the threats might be a bluff and that senior officers themselves seemed

divided about whether the military

should play a role in politics. And

even if there were a coup attempt, he said, it might collapse.

The Information Ministry said

that it had no comment and that

Mr. Kim, 63, also declined to

Over the years, various Korean

Kim from refuge in Japan, sen-

tenced him to death, exiled him to

the United States and put him un-

der house arrest 55 times since his

return to Korea in February 1985.

His civil rights were restored July

9, allowing him to return to politics

and run for president as part of a

BACHELOR'S . MASTER'S . DOCTORATE or Work, Academic, Life Experies

Send detailed resume for free evaluation.

PACIFIC WESTERN UNIVERSIT

600 N. Sepuiveda Bivd., Los Angeles, California 90049, Dept. 23, U.S.A.

TITLE

**PROJECTS** 

PERSONNEL

INVESTMENT

MANAGER

OFFICER

OFFICER

DEGREE

UNIVERSITY

ernments have abducted Mr.

General Park was unavailable

the remarks.

Warning in Seoul Hints

At Military Restiveness

moves in the direction of democra- analysts say some army officers,

cy, an unspoken question is whether the military might decide to par-

U.S. scientists have leaned heavily toward finding evidence of ancient life that was snuffed out when Mars moved down an evolutionary path that was quite different than the course followed by Earth.

Although most American scientists who took part in the session said that they doubted that the Soviets would be successful, others sided with the Russians.

This is probably going to get me banned from ever participating in this kind of program again," Carol Stoker of the Ames Research Center told her fellow scientists, "but you did not prove there is no life on Mars by Viking."

The Soviets "accept the Viking results for what they were," added Chuck Klein, also of Ames. The Vikings "showed there is no life in

The Viking probes both landed in areas chosen for their benign climate and landscape conditions to give the spaceships a better chance of landing with their delicate instruments intact. However, Soviet scientists told their American counterparts during the conference Saturday that those sites were not the most promising in terms of

Several Soviets, whose comments were not always easily understood over the satellite link, referred repeatedly to the possibility of an "oasis" existing somewhere on Mars. They did not say where such an oasis might be, but American scientists at the meeting said that they suspected the Soviets were referring to Mars' polar retrapped below the surface in the form of ice.

Hal Masursky of the U.S. Geological Survey said that the Soviets know from their own experiences

in frigid regions of the Soviet Union that organisms sometimes thrive below the permafrost. Nonetheless, few American scientists attending the session in Boulder indicated they thought the

Soviets would find life on Mars. "It's an exciting possibility,"

ernment announced at the end of

Diplomats and other political

thizer. His suggestions that the mil-

itary budget be cut reportedly have

unset some officers, and analysts

say some generals could be worried

about reprisals by Mr. Kim if he

not changed, and the army's view of Kim Dae Jung has not changed."

One source quoted General Park as having said, "Kim Dae Jung has

The military and government

also seem deeply concerned by signs that Mr. Kim would not ad-here to a pledge he made in No-vember. Mr. Kim said then that he

would not run for president if the

government allowed direct presi-

On Friday, Mr. Kim said his promise did not apply, because the government agreed to direct elec-

tions under pressure rather than

General Park reportedly said at

the briefing:
"Look at Gary Hart's case. He

eave up his race for the presidency

to take responsibility for his ac-

tions. Any politician should as-

sume responsibility for his past ac-tivities and words."

Although both President Chun

said Saturday that the country's

first popular election in 16 years

INTERNATIONAL POSITIONS

You will find below a listing of job positions published last Thursday under the rubric International Positions.

If you haven't seen last week's INTERNATIONAL POSITIONS rubric,

INTERNATIONAL HERALD TRIBUNE, 92521 Neurity Cedex, France. Tel: (1) 46.37.93.81. Teles: 613595 please ask for a free copy: Max Ferrero,

SALARY

became president.

voluntarily.

block Mr. Kim.

Election Deadline



### GULF: A Look at How U.S. Plan to Escort Kuwaiti Oil Tankers Will Work

(Continued from Page 1) cruisers will stand by to provide defense against air attack.

As the tankers move northwest to Kuwait, they might be accompanied by the destroyer Kidd and two frigates, forming a five-ship convoy that would move in close forma-

warships will always be near the vessels in Kuwaiti waters. As the convoy heads north, it will pass U.S. ships on patrol.

The United States has concenorm of ice. trated its ships in the southern part Scientists believe that early in its of the Gulf, but they have operated history, Mars had rivers of water. recently in its northernmost reaches and can move there quickly, ahead of the convoy.

Iran has recently moved mix its air force, mostly F-4 and F-14 fighters, to bases in the south, where the Silkworm sites have been prepared and where there are many Iranian vessels. This may help explain the concentration of U.S. ships there and the stationing of cruisers at the strait.

In July and August, the convoys

means that in the first month or ranging from patrol boats down to two of the expanded military operation, extra escorts can be provided There also for each convoy.

The Pentagon has ordered that ship's crews will be called to gener- missile or torpedo.

routine activity comes to a halt. The navy expects to relieve the can be used with equal ships doing escort duty in the Gulf against ships and shore installeevery three months to keep the tions. Its hefty shells can strike tar-

In the last 18 months, Iran has used several different styles of at- 76mm gun, more useful against low tack against merchant shipping: planes and small ships. missiles fired from helicopters; The ships also have launchers missiles launched from aircraft that can fire anti-aircraft missiles at

Recent attacks against merchant sinking large vess will leave every two weeks. That ships have been by small craft. In case a hostile plane or

There also is a chance that Iran ight use suicidal attacks by aircraft or small craft.

the ships be kept on high alert while accompanying the Kowaiti tankers. At many times — for instance, while moving through the Strait of blast probably would do little harm Hormuz, near known Iranian to an armored hull, experts say. But forces, or in the presence of poten- it is possible that such an attacker tially hostile ships or aircraft - the could come close enough to shoot a

al quarters. This means every weap-on, sensor, engine and fire lighting station must be manned and all Fox have an ideal weapon. It is a five-inch (128-millimeter) gun that gets at more than 15 miles.

The Perry frigates have a smaller

and, beginning nine months ago, targets more than 30 miles away. rocket and gun attacks by frigates They also can fire Harpoon surface-to-surface missiles, capable of

gets close enough to fire a missile or if a Silkworm missile is launched, the navy ships have several guns to use in self-defense. The most effective is the Phalanx, a Gatling gun that throws a hall of heavy ammunition made of deplet-ed uranium into a missile's path at

a rate of 3,000 rounds a minute. But the Phalanx is not a leakproof defense. It is augmented by metallic chaff, which is scattered in the air to present false targets, and by electronic jamming of a radar-guided missile like the Silkworm. Navy officers point out that the frigate Stark, which was operating alone when it was attacked, took no

steps to defend itself the night of May 17 when a radar-guided Exocet struck it, Ships now warn all aircraft ap-proaching within 50 miles and are authorized to shoot down any that continue to approach in a threaten-

The escort service's most difficult task is to keep unidentified or potentially hostile ships out of range of the convoys. This means,

in effect, sweeping a radius of per-haps 15 miles clear of intruders. From the bridge of a frigate, the horizon is about eight miles away. The radar, high on the superstructure, can see a far greater distance.

The most important aspect of the escort operation, naval experts say, is that while Kuwaiti tankers are under way, all the guns, missiles, aircraft, ships and sensors will be operating together. Doctrine holds that by adding forces together, their military effectiveness is multislied. Nowhere is this more eviden than in the use of sensors to detect. attacks before they occur,

Every navy ship has at least one and another long-range arr-searcu-ing radar. As convoys are escorted through the Gulf, they also will be watched by the long-range radar carried by surveillance aircraft, or AWACS, flying from Saudi Arabia. Maritime patrol aircraft known as P-3 Orions will fly over the Gulf from bases in Oman. The navy has insured that each

of the escort vessels carries a computerized data link allowing it to

# Tass called the trip a "brief visit," but did not say why the trip was made. The visit comes amid reports that Soviet-Afghan forces had suffered serious reverses in lighting with the gnerillas. In Islamabad, Pakistan, melantinile, a former Afghan Army major general said that his guerrilla group wen a victory over Soviet forces in a three-day operation near Kabul earlier this mouth, shooting down four planes. Abdul Rahim Wardak said guerrillas had ambushed four convoys, destroyed several military posts and dozens of tanks, armored cars and trucks, temporarily cut the main Kabul-Jalalabad highway and killed 900 Soviet and Afghan soldiers.

ar in Argnamsian. Tass called the trip a "brief visit," but did not say why the trip was

WORLD BRIEFS

Afghan Unexpectedly Visits Soviet

ANKARA (AP) — Martial law was lifted after eight and a half years in four southeastern provinces Sunday, ending Turkey's longest enforce-

ment of military rule.

In the provinces of Diyarbakir, Mardin, Sirri and Hakkari, martial law was replaced by emergency rule, under which a civilian governor, not a military commander, assumes extraordinary powers. Emergency rule is fitted in effect in four other acombession provinces and Istanbul.

The national government recently appointed a regional governor responsible for security against Kurdish insurgency in the eight provinces. Martial law was first declared in December 1978 after sectarian fighting, but in the past three years the programment has become increaslighting, but in the past three years the government has become increasingly concerned with lighting Kurdish rebels.

### Kohl, in Nepal, Will Discuss Aid Plan

KATMANDU, Nepal (Reuters)
- Chancellor Helmut Kohl became the first West German head of government to visit Nepal when he arrived Sunday for a two-day

war in Afghanistan

Mr. Kohl was welcomed by Prime Minister Marich Man Singh Shrestha on arrival aboard a West German Air Force plane from Kunning China While in Nepal, Mr. Kohl is to meet King Bir and the prime minister to discuss further development aid and relations between industrialized and developing countries, said Fried-heim Ost, a West German spokes-

sont had a 20-minute telephone conversation with Prime Minister Zhao Ziyang of China, the spokes-man said. According to Mr. Ost, Mr. Zhao said the chancellor's oneweek visit to China was successful

and had brought new impetus for

For the first time, a panel of doctors has acknowledged the exist AIDS in Ethiopia. The doctors said Priday night on television that three of the five persons known to have the disease had died. Until the amountement, officials had denied the existence of the disease in

### Nyerere to Retire as Party Chairman

whose Socialist policies plunged his nation into bankruptcy, has confirmed he will retire as chairman of the ruling party, leaving his successor

some conservative reforms introduced by his successor, President Ali Hassan Mwinyi

room and, at the push of a button, display on a round video screen the position, direction and speed of national soil." The troops mostly reservists, have been working in the any vessel or aircraft in the Gulf.

The troops mostly reservists, have been working in the any vessel or aircraft in the Gulf.

The screen's diameter would show in an earthquake in Mistch, the Pentagon has said.

Their presence has resulted in widespread public opposition to what Push the button again and the many people in Ecuador consider a violation of national sovereignty.

Some opposition leaders occasing the troops are there for combat training.

### Japanese Firms Invade Quiet World of French Golf

By Julian Nundy Doo Hwan and Roh Tae Woo, the ruling party's candidate for presi-SERAINCOURT, France dent, are former generals, it is generally believed that any military coup would unseat them as well as

Just around the corner from the many other French clubs.
Hôtel du Soleil Levant, the Rising In May, after HIO, a J Sun Hotel, Japanese big business has made its mark in this village west of Paris. But, if furrowed brows have ap-peared under the leathery tans of President Chun's ruling party

the middle-eged, middle-class Parimust be held by Dec. 20 and called sian sporting set, it is because the on opposition leaders to submit a Japanese have bought up the pride proposal this week for a new constitution to permit such a vote, the club. Their worry was not motivated

Los Angeles Times reported.

Mr. Roh challenged the South
Korean opposition to match his political flexibility so that talks could be completed by next month to the existing French members out of change the constitution. Mr. Roh the club.

stunned the nation three weeks ago in reversing government policy by

The Seraincourt golf club, about 25 miles (40 kilometers) from Paris, accepting the opposition's de- used to be one of the most moderately priced in the region, costing

EMPLOYER

The Food & Agricultural Organization

of the United Nations, Rome, Italy.

The Centro Internacional de

U.S. Int'l Fund Investing Co.

Agricultura Tropical.

company specializing in manage-ment and construction of golf courses, bought the club for 35 million francs, a letter to its 350 members laid down new conditions. There was some good news. The

LABOR LEADERS URGE SANCTIONS - Union members marching in Johannes-

burg, where South Africa's largest black labor federation, ending a national convention

on Saturday, urged foreign companies to halt investment in the country. The 17-union

Congress of South African Trade Unions also called for worldwide economic sanctions.

annual fee was slashed to 3,000 However, to gain the right to pay this, members had to find a 50,000-

franc right-of-entry fee and make a noninterest-bearing, 10-year de-posit of 160,000 francs, a total of \$35,000. The new regulations were due to take effect on July 1. The members reacted by forming

a defense committee that renegoti-ated some of the terms and delayed the introduction of the new mies until October. The club's new Japanese m

er, Yoshihiko Shoji, said that HIO had bought the course for commercial ends and had no desire to tee had threatened to start a media change the nature of its member-

HIO sought to alter the fee struc-

ture to earn extra funds to develop and improve the club, he said. club's facilities," he said. "We expect only around 50 Japanese members out of a potential total membership of 500 to 600."

Mr. Shoji said, members could ac- away, to find that the manager cept the original conditions or take there had put his lease up for sale. one of two new options: pay 50,000 The manager, Armand Marais, Chaumont-en-Verin, noted: "The francs for right of entry plus a said recently that he had had an Japanese come early in the morn-15,000-franc annual fee over 10 offer from unnamed Japanese buy- ing, before any of the French. Then years, or a 50,000-franc fee for a ers for his lease but he said that the three-year subscription. The sec- offer was not high enough.

no right-of-entry fee or obligation to buy shares, as is common in many other French clubs.

In May, after HIO, a Japanese

outside states as long as five bers would buy shares at 70,000

subscriptions for companies, permitting employees to use a transferable membership. This is an ideal formula for foreign concerns seeking distractions for their expansions. It also because the course in the same region are Rochefort-en-Yvelines, which has been under Japanese management for two years. Membership and property in the contraction of the same region are received to the received to the region are received to the received to the region are received to the receiv clubs impose on individual players arrival of the new manage - proof of a good handicap.

Alain Pichon, a member of the defense committee, conceded that terrand, a regular player at Saint-facilities at the club had improved Cloud in Paris's western suburbs, noticeably since the arrival of Japa-But he said HIO had exred in

assuming that the golf market in France was as incretive as in Japan and had attempted to raise fees so high "that only Japanese compa-nies could afford them." He said that the defense commit-

tee had threatened to start a media campaign to argue its case or to the HIO to court.

In Japan, golfers are estimated at more than 12 million in a country take HIO to court. The effect on the existing mem-

the next 12 months as current sub. ing on 12,000 courses. "Our only aim is to improve the scriptions run out, but some members at Seraincourt say they have to the sport is not always appreciatstarted looking around for new ed by the French, whose clubs also clubs. And others have already left. go in for such other entertainment Some headed for a club at Chau- as bridge evenings and black-tie Under the renegoriated rules, mont-on-Vexin, about 30 miles dinners.

12,000 francs (\$2,000) a year with ond solution enables members to In the meantime, he has proone new option at Seraincourt is could make the course more attrac-

> triate employees. It also bypasses bers there report no change in the the Catch-22 that the better French subscription structure and say the brought no upheavals, Led by President François Mit-

France's golfers number only 100,000, but they are growing by a staggering 20 percent annually.

To cope with the increase, some 90 new golf courses, more than half of them in the Paris region, are planned or under construction, adding to an existing 180 clubs na-

that has 1,450 courses. The United bership will only become clear over States has 19 million golfers play-

The dedication of the Japanese

As one former member of Seraincourt, who has transferred to they take no part in the life of the club. They only come to play."

### TRAVEL UPDATE

### Storms, Mudshides Block Swiss Routes

LOCARNO, Switzerland (UPI) — Storms, heavy rains and mudshdes blocked road and railroad links in southern and eastern Switzerland

blocked road and raintage mix in southern and eastern Switzerland during the weekend.

The Swiss police said handreds of villages were cut off and traffic conditions were "chaotin" because many tourists heading south from northern Europe were trying an pross Switzerland.

The north-south railroad that through the St. Gothard tunnel was closed by a landslide on Saturday but workers reopened the line on Sunday. Camping sites in exposed areas were ordered evacuated by the police. On July 14, 22 persons were killed at a campground in the French Alps when a rain-swollen river broke through a dam.

### 2 Delta Panels to Study Air Mishaps

ATLANTA (Restess)—Delizator Lines said Sunday is had appointed two committees headed by easing pilots to investigate a recent series of incidents, some of which apparently were caused by pilot extor.

In the most serious of the missients, a Delta jet bound from London to Cincinnati on July 9 strayed 60 miles (100 kilometers) off course and came within 100 feet (30 miles) of a Continental Airlines Boeing 747 in flight over the Atlantic.

Jim Ewing, a Delta spokinsman, said one committee will investigate the in-flight mishaps, which all occasion within two weeks from June 30. A permanent committee has been appointed to perform a constant inhouse andix of our pilots. Mr. Ewing said. The Federal Aviation Administration has announced its own study of Delta.

At least 15 passengers about an Eastern Airlines jet suffered minding the study of the Lockheed L-1011 collapsed as plane racied at Tomjos sirpon year Panama City after arrival Sangeringth from New York, a molessman for the carrier said Sunday.

### This Week's Holidays

Banking hours and government services will be closed or curtail the following countries and dependencies this week because of national religious holidays:

MONDAY: Bossesse Colombia

Wr-India F

TUESDAY: Belgins, Burbin, Guan, Bot WEDNESDAY: Named Samurand.

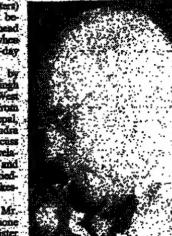
THURSDAY: Egypt Line, Switter, FRIDAY: Benador, Menerical SATURDAY: Conta Rice Caba, Prento Rico, Spain, Tunicia SUNDAY: Maldiver

Blanking

blo lockiesti
for Link-in

final color

Turkey Ends Martial Law in 4 Areas



sipped a traditional Nepalese drink after he arrived

### AIDS Epidemic Hits Parts of Uganda

KAMPALA, Uganda (Renters) — AIDS has reached epidemic proportions in some parts of Uganda, President Yower Museveni said during a visit to southwestern Uganda, the state radio reported Sunday. The government said that 1,136 cases of acquired immune deficiency syndrome had been reported in Uganda.

Mr. Museveni said one of the main reasons for his visit was to caution Ugandans against the disease, adding that people should change their sexual habits and limit themselves to one partner.

NAIROBI (AP) - Former President Julius K. Nyerere of Tanzania, to pursue Western-prescribed economic policies.

Mr. Nyerere, 65, reaffirmed last week that he will relinquish the powerful political post he retained when he stepped down as head of state in 1985, the Chama Che Mapindizi party's newspaper, Uhuru, reported

The report ended widespread speculation that Mr. Nyerere might reverse his avowed decision to retire as party chief at the next party conference in October. He has often publicly stated his opposition to

keep track at all times of any object detected by the radar sensors of any other escort ship or by the surveillance planes.

In effect, the captain of any ship can walk into the combat control room and, at the push of a button, display on a round video screen the fernadoran Congress passed a resolution demanding that President León Febres Cordiero seet "the intendiate removal of the U.S.

U.S. Accuses

By Michael R. Gordon

New York Times Service

cans and a Hong Kong business-man have been indicted for illegally

exporting to Pakistan sophisticated

instruments and advanced comput-

er equipment that can be used in

According to the indictment, about \$993,000 worth of sophisti-

cated equipment was illegally ex-ported in 1982 and 1983 to Hong

Kong. Some of the equipment was

The indictment was announced Friday by David F. Levi, the U.S.

attorney in Sacramento, California, He said that the equipment shipped to Pakistan included oscilloscopes.

Reagan administration experts

said that the oscilloscopes could be

used to analyze the high-explosive component of a bomb that triggers

The case is one of several that

appears to point to a broad effort

by Pakistan to acquire the means to

make nuclear weapons. In 1984, a

Pakistani was arrested in Houston

while trying to smuggle electronic switches that could be used to trig-

On July 10, the U.S. anthorities arrested a Pakistani-born Canadi-an citizen in Philadelphia on

charges that he had tried to export

to Pakistan a special steel alloy that could be used in the enrichment of

weapons-grade uranium.

Pakistan has denied any links to

the suspect in that case, Arshad Z.

Pervez. Congressional hearings on

The administration has said that

Pakistan now needs to take con-

crete steps to restore its credibility

and that further assurances that it

is not trying to develop a nuclear

In 1985, Congress passed a law that prohibits U.S. aid to a nation that does not possess nuclear weapons if the president determines that the nation attempted to illegally ac-

quire American materials and tech-

nology for making nuclear arms.

Administration officials noted that the export that led to the indict-

ment on Friday had taken place

According to the indictment, a Hong Kong businessman, Leung Yiu Hung placed an order for more than \$2.5 million in sophisticated

equipment with two Americans, Ar-nold I. Mandel and his wife, Rona

K. Mandel. The Mandels ran export

The Mandels applied for export

licenses but they were refused be-cause of insufficient information.

The couple exported the equipment

anyway, and made false representa-

tions that they had the proper li-censes, the indictment says.

before that law was passed.

companies in California.

weapon are not good enough.

the case are set for this week.

making nuclear bombs.

then shipped to Pakistan.

the nuclear detonation.

ger nuclear bombs.

WASHINGTON - Two Ameri-

3 of Illegal

Exports to

Pakistan

### FBI Looking **Into Incidents** For Links to El Salvador

Visits Soviet

A Miles and Mailes and

The second secon

Law in 1 Area

I riserus Aid Pla

---

. . . . . . . . . . . . . . .

Party hairman

A feet of house

 $a_{i,j} = q_{i,j} f_{i,j} f_{i,j} f_{i,j}$ 

15 mm 12mm

The state of the s are the spirit be said

Part-of Cand

LOS ANGELES - The Federal Bureau of Investigation and the Los Angeles Police Department have begun investigations into whether a series of violent incidents and death threats here are related to rightist Central American terror-

In the latest incident, a 31-year-old Guatemalan immigrant told the Los Angeles police that she was kidnapped for four hours on Fri-dey and guatemand about hours on Friday and questioned about her work with refugees from El Salvador.

Lieutenant Dan Cooke of the Los Angeles Police Department said Saturday that his department had begun investigating the gun-point abduction of Ana Maria Lopez and its possible connection to the July 6 rape and torture of a Salvadoran woman and a spate of threatening letters and telephone calls to activists opposing U.S. aid to the army of El Salvador.

Shortly before the kidnapping on Friday, the FBI amounced it had "opened an investigation into allegations of possible 'El Salvador death squads' operating in the Los Angeles area."

Lieutenant Cooke said police in-

vestigators see "a very strong possi-bility" that many of the incidents

Several groups supporting talks between the Salvadoran government and Marxist rebels denounced the incidents on Saturday as an invasion of Salvadoran death squads into the United States.
The Reverend Luis Olivares,

pastor of the city's largest Latino Roman Catholic parish, said Friday that he received a letter Wednesday that was similar to those sent to some of the 14 priests who have been allegedly killed by death squads in El Salvador.

The letter contained one sheet of paper with the initials "E.M." and the numeral 1. The initials appear to stand for the Escuadron de la Muerte, or Squadron of Death, a name used by terrorist groups in El

The Committee in Solidarity with the People of El Salvador and the Southern California Ecumenical Council's Inter-Faith Task Force on Central America have reported several other incidents in the past two weeks.

After a Salvadoran woman working with the solidarity committee reported being interrogated, tortured and raped in a van on July 6, activists said they received a list the attack. Four of persons marked for death by along the road. rightist forces.

One of the Salvadoran women on the list, whose name had not seen released, said she received two dentical death threats on her; answering machine.

By Juan de Onis

RIO BRANCO, Brazil - The

Brazilian government's failure to

protect the native peoples and ecol-

ogy of the Amazon has led interna-

tional development banks to

threaten to cut off financing of

highways and social projects in a

For ecologists in Brazil and abroad, the issue involves the fu-

ture of the world's largest tropical

forest region and about 250,000 In-

dians, the last survivors of indigenous Amazon cultures whose peo-

ple once numbered seven million.

There has been a general break-

down of systems set up to protect

Indians and to control environ-

mental damage, Brazilian officials

Part of the blame, they said, lies

with the military, which, citing na-tional security, has blocked demar-cation of Indian reserve areas in

such frontier regions as Acre State.

Indian reserves submitted since

1985 to the National Security

Council, 47 have been approved.

This has left 27 million acres (11

million hectares) of land undefined

either as Indian areas or as ecologi-

Neighboring Bolivia recently es-

tablished a precedent in Amazon

Of 98 demarcation proposals for

and foreign consultants said.

vast frontier area.

mal Herald Tribune



A woman in San José de Bocay, Nicaragua, weeping beside the body of her husband, one of 13 persons killed in an attack by U.S.-backed rebels. Twenty-one guerrillas also died.

### 13 Die in Failed Contra Raid on Town

SAN JOSE DE BOCAY, Nica-ragna — In an attack that U.S.backed Nicaraguan guerrillas touted as a major victory, the rebels killed nine Sandinist soldiers, three children and a pregnant woman but failed to capture their target

A local Sandinist official, Sergio Sacnz, said that the bodies of 21 rebels had been found nearby after the attack. Four were on display

On Taursday, spokesmen for the guerrillas, who are known as contras, portrayed the attack on San José de Bocay, an isolated town about 160 miles (260 kilometers) northeast of Managua, as "the

World's biggest debtor, has shown no sign of following suit. In Acre, which borders Bolivia

and Peru in the western Amazon,

bulldozers and graders are prepar-

ing an asphalt road through heavy

forest to connect the state capital,

past five years and has no more

Major economic interests are in-

volved. The reservations drawn up

by anthropologists and ecological

experts are often huge areas. One in

Acre, the Javari park, is as big as

Austria. In most cases, the areas

involve valuable timber lands and

"Where I come from in the

south, a poor man can't buy land,

but here I have 220 hectares," said

Liberato Camara, who came from

Rio Grande do Sul, a developed

mineral resources.

good land left to distribute.

development.

have carried out in the northern part of the country."

The spokesman, in Honduras, said his information was that contras had destroyed military installations, including the airstrip, which is used by army helicopters. It was the first major attack since the Iran-contra hearings in Wash-ington focused U.S. attention on the rebel movement.

Acre, an isolated state where rub-

nomic mainstays. Now there are

big ranches along the new highway.

lands, along with evidence of illegal

exploitation of minerals and timber

Bank and the World Bank.

The Inter-American Develop-

ment Bank has notified Brazil that,

if corrective measures are not tak-

en, it will suspend disbursement of

a \$58 million loan to finance the

335-mile (540-kilometer) highway

opening up Acre to colonization.
The World Bank, which finances

a broad range of agricultural,

health and settlement projects in

Rondônia, has formally protested the failure to enforce federal pro-

tection of Indian areas and forest

Delays in setting aside Indian

ber and Brazil nuts were the eco- Mato Grosso.

But on Saturday there was no evidence of damage to either the dirt airstrip or the small collection of shacks that serves as local headquarters for the Nicaraguan army. Residents said that at 4:30 A.M. Thursday, about 100 contras stormed the town in Jinotega Province, firing mortars and automatic

Agencies Tell Brazil to Save Amazon or Lose Aid

Rio Branco, with Porto Velho, cap- in forest reserves and other viola-

ital of Rondônia State, Acre's tions of environmental clauses in

- Jeronimo Santana, Rondônia State governor

neighbor to the east. Rondônia has highway contracts, have alarmed

received a million settlers in the the Inter-American Development

'One of the problems is that we don't

really have an overall policy for Amazon

these accounts, gunfire echoed until nearly noon and the rebels, who have never managed to seize and hold a town, reached the edge of San José de Bocay, but advanced

The guerrillas who attacked San José de Bocay, like the groups that have attacked other Nicaraguan towns and villages, left civilian vic-tims without achieving any immediately visible military success.

But their raid Thursday was significant because contra leaders quickly claimed it as a triumph, and because it occurred as congressional hearings into the Iran-contra affair were reaching millions of U.S. television viewers

deal with gold prospectors illegally mining in the Indians' reserve.

Despite the World Bank report,

dated July 7, the miners are still

been has been sold out to the min-

sultants who monitor the Amazon

projects financed by the multina-

fects of some development loans.

The banks, funded mainly by the

sionary Service.

nal banks.

about \$993,000.

eign debt. But Brazil, the Third new road moves the frontier into the Aripuana Indian reserve near oscilloscopes manufactured by the Rondônia's border with the state of Hong Kong businessman, in turn, According to a World Bank resent four shipments to a company in Pakistan, Aftab Brothers, which is port to Brazil's national Indian agency, FUNAI, the Indians of the Cinta-Larga tribe were led by a chief called Naki who had made a based in Islamabad.

Mr. Levi said that the shipments from the United States ended when Tektronix became suspicious and contacted the Commerce Department, which began an inquiry into

#### operating in the reserve, according to the Roman Catholic Indian Mis-Inez Hargreaves, who works with Dolphins Dying the Catholic agency in Rondônia, said of the Brazilian national Indian agency: "The Indian service has

ers and lumbermen." Similar LECCE, Italy — The report of a charges have been made by em-dead dolphin found by fishermen ployees of the agency, some of in waters off the southern Adriatic whom have resigned recently from coast has raised the number of dolthe agency, and by Brazilian con-phins to 42 that have died mysteriously in the area since January.

The dolphin, an adult male weighing about 1,100 pounds (500 kilograms), was believed to have United States and West European died last week and was found Satcountries, are under pressure from urday, according to the news agen-the U.S. Congress and environmen- cy ANSA. Its corpse had not yet tal groups over the damaging ef- been examined by scientists, the agency said.

A meeting is scheduled Monday "One of the problems," said Governor Jeronimo Santana of between the Ministry of the Envi-Rondonia, "is that we don't really ronment and the local authorities have an overall policy for Amazon to discuss chemical wastes dumped development in Brazil. There is a in the sea by a nearby plant that struggle between interest groups, may be connected to the deaths of and the federal government doesn't the dolphins and 500 sea turtles.

### **AMERICAN TOPICS**

Magic Remains at Tent Circuses, Though Fewer Play the Big Top

Only 11 tent circuses are on the road in the United States this year, compared with 13 last year and 17 the year before, according to Allan C. Hill, 38, the owner of the Great American Circus currently touring the Middle West. He acknowledges the financial strains but says his operation, based in Sarasota, Florida, is still a money-maker.

The tent circus remains distinct from the big arena shows presented by the likes of Ringling Bros. and Barnum & Bailey. "I think there will always be tent circuses around as long as there are children," said Mr. Hill, who grew up in a circus family, "You small the sawdust. You breathe the canvas, just like it was 100 years ago. Nothing's

"We're playing seven days a week, seven and one-half months out of the year," Mr. Hill said. "Every day we put up this whole operation for one day, give two shows, tear it down, move 100 miles and do it all over again the next day." The main tent, or big top, can hold 3,000 people.

"In Janesville, we had 500 people out to watch the tent go up," he said, speaking of a stop in Wisconsin. "The day before, in Crystal Lake, Illi-

nois, 800 people."

Fan reaction to the circus, he said, is "fantastic," adding: "Why is it? They're tired of reruns on TV."

#### Short Takes

The cash awards that go with Pulitzer Prizes have been increased from \$1,000 to \$3,000, the Pulitzer board has announced. "The monetary size," said Robert Christopher, board secretary, "is considered by the board to be distinctly secondary in importance" to the prize's "significance as a recognition of journalistic and artistic achievemen But he said inflation and changes in the tax code that render the awards taxable made the increase necessary. The journalism prizes were last increased in 1952, from \$500. The awards for letters, drama and music were increased from \$500 in

Other people collect postage stamps, coins, matchbooks, antique telephones. But Tony Hyman collects collectors. Mr. Hyman, a Claremont, California, writer, encountered other collectors while adding to his own collection of 2,400 cigar while adding to his own contention of 2400 cagar boxes. He eventually compiled about 900 collec-tors' names into a directory. "Cash for Your Un-discovered Treasures." (It can be ordered by mail from Mr. Hyman, Box 699, Claremont, California, 91711.) "There are people out there who will buy almost anything dated or unusual," he said.

The United States and Mexico will sign an agree ment this summer on a program that could delay by a decade the arrival in Texas of African "killer bees, according to Don Husnik of the U.S. Department of Agriculture. He said that otherwise, the bees could reach the United States as early as 1989 or 1990. The agreement would set up a barrier of traps at Mexico's narrowest point, the Isthmus of Tehuantepec. The bees, despite efforts to stop

them, have been spreading northward since 1957, when some queens imported to Brazil from Africa escaped. Some have been detected as close as 26 miles (42 kilometers) from the proposed barrier

#### Notes About People

Senator Paul Simon of Illinois, who is running for the Democratic nomination for president, "is



Paul Simon: A comparison with Lincoln?

never going to photograph well," says V. Lance Tarrance, a Republican poll-taker. "His earlobes are unbelievable." Mr. Simon, who has written a book on Abraham Lincoln's years in the Illinois General Assembly, notes that Lincoln had huge ears and says, "I'm all for anything that invites comparisons with Abe Lincoln

George Ronney, the three-time Michigan gover-nor, supposedly destroyed his chances in the 1968 run for the Republican presidential nomination by asserting that he had been "brainwashed" by the U.S. military on a 1965 trip to Vietnam. Now 80, Mr. Romney told The New York Times: "That wasn't true. I didn't drop out of the race because of the 'brainwash' statement," What happened, he said, was that Nelson A. Rockefeller retreated from a commitment to support him and decided to run himself, "When Rockefeller said he'd accept a draft," Mr. Romney said, "that meant he was a candidate, and I knew it was all up."

- ARTHUR HIGBEE

### NOW Elects Smeal Ally As President

The Associated Press

PHILADELPHIA - The Nacenses, the indictment says.

According to the indictment, 15 shipments were sent to Hong Kong from July 1982 to August 1983. The date backed by the retiring president value of the shipments was about \$503.000. hospital here. Ms. Yard defeated Noreen Con-

nell, president of the New York branch of the feminist organiza-Tektronix company in Oregon. The tion, who is a critic of current poli-

Ms. Yard, who has not divulged her age but is thought to be in her mid-70s, is from Ligonier, Pennsylvania. She has been political director of the 150,000-member organization since 1985. She said she would continue the work of her

"I will certainly continue Ellie Smeal's tactics of remaining visible, of taking public action and calling marches on major issues," she said

Ms. Connell, 40, had called for new tactics, saying the organization had not emphasized enough the problems of working-class and mi-

Ms. Smeal, 47, a former Pittsburgh homemaker who has been president of NOW for 7 of the past 10 years, is stepping down to work for Fund for a Feminist Majority, a group that will encourage more

women to run for office. Earlier Saturday, members chanted "Run, Pat, Run!" as they urged Representative Patricia broeder to seek the presidential nomination.

Mrs. Schroeder, a Colorado Democrat, is dean of the women in the House of Representatives with 15 years' experience. She has formed an exploratory committee and hopes to raise \$20 million for a possible presidential effort.

She told the delegates she

planned to make a decision in Sep-

### Howard McGhee Dies; **Jazz Trumpeter Was 69** in the early '60s, when he made

of modern jazz, died Friday at a

musicians as Maggie, was born in Tulsa, Oklahoma, in 1918. In his infancy the family moved to Detroit, and he took up the trumpet while growing up there. In 1941 he joined Lionel Hampton's band and scribing her battle with cancer. rapidly made a name for himself as

a bravura soloist He was in Los Angeles in 1945 when Charlie Parker and Dizzy Gillespie brought the first bebop band to the West Coast. Mr. McGhee played on several of the ground-breaking records Mr. Parker made for the Dial label. Mr. McGhee also made important Dial recordings with his own groups.

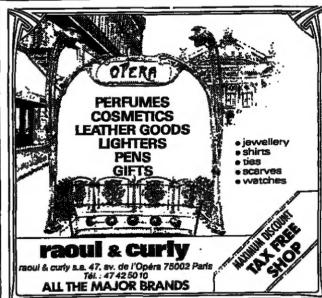
He was inactive during parts of In 1981, Miss Chiba underwent

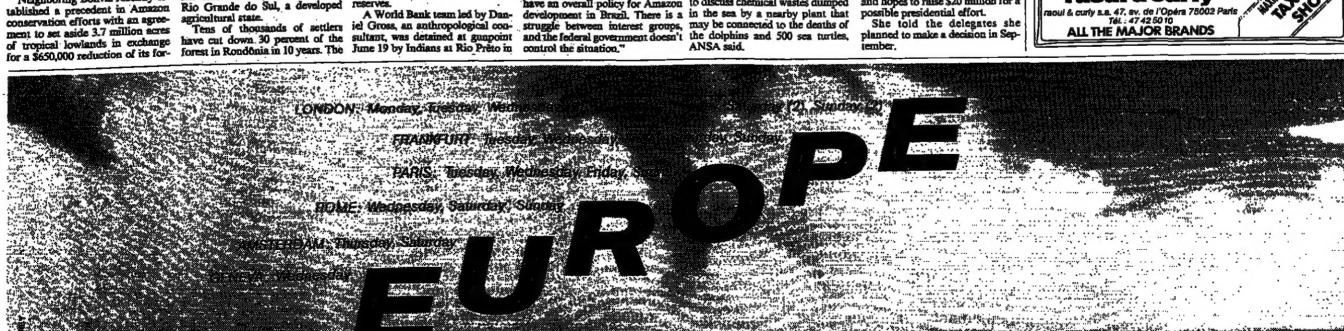
NEW YORK - Howard several impressive recordings, in-McGhee, 69, a trumpeter and com- cluding a quartet date with the piaposer who was one of the pioneers nist Phineas Newborn Jr. In the of modern jazz, died Friday at a late 1960s and early '70s he led a big band in New York Mr. McGhee, known to many Atsuko Chiba, 46, Journalist

Who Told of Cancer Battle NEW YORK (NYT) - Ausuko Chiba, 46, a Japanese journalist known for her candid pieces dedied of the disease July 9 at Memorial Sloan-Kettering Cancer Cen-

Miss Chiba's column "Living With Cancer" was published every Friday beginning in 1983 in the Yomiuri Shimbun, one of Japan's largest daily newspapers, which also has a U.S. edition. Her final column appeared May 15, the

the 1950s but enjoyed a resurgence surgery for breast cancer in Tokyo.





## Air-India has more flights from Europe to India than any other airline.

Air-India flights - 16 non-stop per week - offer convenient timings to Indian destinations and the right connections on to Singapore, Hong Kong, Bangkok, Kuala Lumpur, Tokyo and Sydney.

Air-India is also without rival for comfort in the air. Our Executive Class is, in a real sense, a first class experience. And Air-India Maharajah First Class is one of the world's last great

available luxuries.

Don't fly East in any less style. Your travel agent, and Air-India, have the interesting



## Meese, Shultz Among Officials Remaining to Be Questioned

By Fox Butterfield New York Times Service

WASHINGTON - The leaders heard can they believe? of the congressional committees investigating the Iran-contra affair have shortened their original list of Ronald Reagan about the diversion witnesses to five among them Sec- to the Nicaraguan rebels of profits retary of State George P. Shultz; from Iran arms sales was consistent Donald T. Regan, the former White House chief of staff; Secretary of Defense Caspar W. Weinberger and Attorney General Ed-

Rear Admiral John M. Poindexter is to finish testifying before the committees early this week.

Then, the hearings are expected to summon James Radzimski, a former White House official who was in charge of the National Security Council's most sensitive re-

The congressional committee members, who are trying to sift through previous testimony and resolve inconsistencies and contradictions, hope the new witnesses can answer the questions about what earlier witnesses have said.

Minister Rajiv Gandhi on Sunday

former defense minister. V.P.

Singh, who has been campaigning

panar, the party's general secretary.

said Sunday. Mr. Singh had an-

nounced his resignation from the

party and the Parliament on Thurs-

day but Mr. Gandhi refused at the

He said Sunday that he was re-

moved from the party for demand-

ing legal action against the brother

of a close friend of Mr. Gandhi on

after Arun Singh, a junior defense minister and Gandhi confidant, re-

signed following a week of the

Gandhi has faced since he took

Arun Singh gave no reason for

Mail and other newspapers report-

ed that he was angry that Mr. Gan-

from the cabinet in April because

of his investigations of the affair.

illring a "crisis-ridden" week.

best-known film stars, resigned

Friday from Parliament. He has

Mr. Singh's removal came a day

time to accept it.

corruption charges.

office in October 1984.

purged from his Congress (I) Party

ings: How much of what they have contra affair.

Admiral Poindexter's testimony that he had never told President with what Mr. Reagan has said.

But the admiral's statements that he repeatedly withheld information from the president, from other White House officials and from Congress raised doubts among some committee members about

There also have lingering doubts about the veracity of several other important witnesses. They include Licutenant Colonel Oliver L. to the contras, as the Nicaraguan North; Richard V. Secord, a retiredair force major general, and Elliott Abrams, assistant secretary of state for inter-American affairs. Committee members acknowledge that some of those questions may never

rebels are known.

said they want to know if Mr.

Meese mishandled the investiga

"I tend to believe it was a case of

With Mr. Shultz, the committee

members are eager to find out how much he knew about the Iran-con-

tra affair and what he did to stop it.

arms sales were continuing. But

Colonel North has testified that Mr. Shultz knew more than he has

who took pride in being totally in

charge of the White House staff, and who personally selected Admi

ral Poindexter to be national secu-

rity adviser, knew about the diver-

Mr. Shultz has contended he was

gross incompetence," said Senator Warren B. Rudman, Republican of

New Hampshire, who is vice chair-man of the Senate panel.

tion or was part of a cover-up.

Mr. Moese is likely to come in for They are also confronting the the toughest questioning of the re-most difficult question, which has maining witnesses over his role in

spare Mr. Gandhi further embar-

dia reported late Saturday night.

V.P. Singh, who submitted a let-

ter of resignation to Mr. Gandhi on

Thursday, had ordered investiga-

tions of two defense transactions

that have grown into a major scan-

People close to the prime minis

ter are alleged to have received huge kickbacks in the arms sales.

fors, a Swedish arms manufacturer.

secretly paid nearly \$50 million to

unnamed individuals and compa-

the Swedish government reported

marines for the Indian Navy.

The second sale involved the

In one of the transactions, Bo-

dal for the government.

after an investigation.

On Saturday, Mr. Gandhi ordered an investigation into allega-tions of illegal Swiss holdings by

rassment, party sources said.

Gandhi Purges Ex-Aide;

NEW DELHI - Amid a rapidly he and his family illegally seat

developing political crisis. Prime money abroad, but he resigned to

against government corruption. tions of illegal Swiss holdings by Mr. Singh was removed for Mr. Bachchan's brother, Ajitabh

"anti-party activities," G.K. Moo- Bachchan, the United News of In-

worst political turmoil that Mr. \$1.3 billion contract for field guns,

tepping down, but The Sunday purchase of two West German sub-

2 Others in Party Quit



### Khomeini Critic Is Wounded in London Bombing

kept in the dark on most of the key details and did not know the Iran LONDON -A car bomb attack on a leading opponent of Ayatollah Ruhollah Khomeini, the Iranian spiritual leader, has heightened concern among the police that Iran could react to increasing tension With Mr. Regan, who has not figured importantly in any of the with the West by a violent camtestimony so far, the members are curious to know whether a man

London shopping street.

Mr. Amir-Parviz heads the Lon-

don office of the Iranian National Movement and was agriculture and development minister under Shah Mohammed Reza Pahlevi, who was toppled by Ayatollah Khomeini's Islamic Revolution in 1070 The nic Revolution in 1979. The

We cannot rule out the possibile. against "monarchists." ity that this is the beginning of Relatives who visited Mr. AmirThis is a normal problem ensome sort of terror campaign in Parviz in the hospital described his countered by all states which expe-

was wounded Saturday by a bomb ed by former Prime Minister Shah.

responsibility for the bombing and citizens have been required to post that exploded under his car on a pur Bakhtiar.

Torden shoroging street

We cannot rule out the possibility for the bombing and citizens have been required to post said there would be further attacks cash deposits to guarantee they will be country after their visit. Relatives who visited Mr. Amir-

Loudon," Commander George condition as stable.

Churchill Coleman, the head of Eleven months ago, the son of an Beilin, political director-general of Scotland Yard's anti-terrorist exiled anti-Khomeini activist was the Foreign Ministry. "The whole

branch, said of the bombing.

Killed by a bomb explosion in a subject stems from the fact that we agroup calling itself the Guard—video thop near the scene of Saturdon took day's explosion.

They, on the other hand,

do require vises for Israeli tourists, and do screen the requests." American tourists generally are POINDEXTER: Panel Divides Along Party Lines on Damage to Reagan given three-month visas upon arrival in Israel Among the committee's recom-

Israel Sets

Guidelines

From U.S.

For Tourists

JERUSALEM - Israel has for-

mulated guidelines aimed at essing

the way for black and Arab Ameri-

can tourists who encounter deli-

culties entering the country, a Por-

Sunday.

The gmidelines, developed Sanday in response to recent U.S. complaints about the harastment of

several dozen American tourists.

involve improving conditions in

suport waiting rooms, allowing de-layed visitors to make telephone calls and maintaining close contact

with U.S. Embassy officials, said a

spokesmen, Ehud Gol.

The U.S. State Department has been considering issuing a travel advisory for black and Arab American

Israeli airport officials have on

more than two dozen occasions confiscated U.S. passports to guarantee that Arab Americans or black Americans, suspected of

membership in the Black Hebrews

illegally, do not overstay their vi-

communities that settled in Israel (

In a small number of cases, U.S.

icans about to visit Israel.

Sunday.

eign Ministry spokesman said

mendations were proposals to set up a joint committee of Israeli and U.S. officials to discuss the issue on an ongoing basis, and to ask the U.S. Embassy to appoint contact persons to help tourists. The Israeli immigration authori-

ties will be briefed more extensively about the sensitivities involved and an effort will be made to assure that only high-ranking personnel deal with detained tourists, Mr.

### Amirhussein Amir-Parviz, 63, movement, based in Paris, is head-

Mr. Weinberger is likely to be asked how much he knew about the arms shipments to Iran, whether he tried to stop them and whether he Representative Henry J. Hyde, fulfilled his obligations as a cabinet Republican of Illinois, agreed.
"They've shifted the question,"
Mr. Hyde said. "It used to be, 'Did member. And Mr. Radzimski is expected to be questioned about the the president know of the diversion? Now that has sputtered out

decide whether the president was

months of his administration.

the Iran-contra affair.

At the White House, officials an-

nounced Sunday that Mr. Reagan

would begin meeting regularly with

the new director of central intelli-

gence, William H. Webster, follow-

Senator Daniel K. Inouye, Dem-

ocrat of Hawaii and chairman of

But the Republican vice chair-

throughout the investigation, dis-

Bavarian Fire Kills 800 Pigs

The Associated Press

—A fire swept through a farm in Bavaria on Sunday, killing 800 pigs and causing an estimated 500,000

Deutsche marks (\$270,000) in dam-

age, the police said.

MILTENBERG, West Germany

and no smoking gun, not even a holster's been found, they've After the last witness is heard the committees will release the private testimony of a number of mimoved the issue around that the nies in accounts abroad to secure a nor figures who have not been sident ought to have known. I called to appear in public. The think the president has won a viccommittees will then write their report, which they hope to finish in Mr. Foley said: "There's a myth that this committee was set up to

Mr. Rudman said the committees probably will not recommend involved in the diversion knowlnew laws to tighten control The arms scandal and the any covert operations.

"I haven't spen anything radical-ly wrong with the system," he said, but there was something wrong mity to function in the last 18 with the people.

V.P. Singh was the seventh prominent politician to be removed The Mail called Arun Singh's from the party since Wednesday as nesses, the hearings have answered resignation "the gravest blow to Mr. Gandhi continued to fight op-Rajiv Gandhi's personal image" ponents of his leadership. Another close Gandhi associate, three prominent dissidents, includings began:

White House,

Amitabh Bachchan, one of India's ing his cousin Arun Nehru, from best-known film stars, resigned the party.

The hearings established that the to the Nicaraguan rebels, known as stimulated economic growth. congressional oversight over covert

• They found that, contrary to the Tower commission report in February, which depicted Mr. Reagan as having a detached style of Mr. Rudman said be believed the management. Mr. Reagan was admiral's testimony that he had not well-informed about both the Iran and contra operations, although

"We are ready to defend Iran in the same way that we defend Lebangan White House, with Colonel North advocating "divulge nothing" and Admiral Poindexter admiral Poindexter admiral Poindexter admiral Poindexter admiral Poindexter admiral Poindexter admiration of the Poindexter admiral Poindexter admiral Poindexter admiration of the Po

proceeds from the Iran arms sales.
On Friday, as members of the congressional committees on the branch to question Admiral Poindexter, Mr. Inouye declared that the admiral's record of deception raised doubts about whether he was telling the rruth now.

Mr. Inouye said: "When we sit here and listen to your testimony in which you tell us that you have either to the truth now member of this panel to character and listen to your testimony in which you tell us that you have either to think it is improper for any member of this panel to character said, "that possidents ought to be either withheld information from your most rusted deputy, Colonel North, I him. "It's my view," Mr. Rudman member of this panel to character said, "that possidents ought to be either withheld information from your most provided the president by withholding information about the diversion from member of this panel to character said, "that presidents ought to be either withheld information from your most provided the president of him."

reducing the number of immigrants grants and only 8 percent said Australia, favored should reduce Asian immigration. ment."

in immigration by attracting peo-ple who were skilled, educated and aging population. employable. Mr. Blamey and Mr. Kuxton repre-"We will probably have a declin. But the second-largest opposi-sented the views of a small minority ing, or at best static, population by tion group, the National Party, and of the population. the middle of next century if we do it was concerned that any increase not increase our intake," he said. in immigrants could cause severe of the Ethnic Affairs Commission

The main opposition group, the Liberal Party, called for an increase

overnment's program claim that it is not supported of ghettos in cities.

by public opinion and threatens to

Geoffrey. Blainey, a historian lia, particularly against Asians, but create a society divided along eth.

and dean of the faculty of arts at that it was decreasing.

Bruce Ruxton, president of the believed that Australia should Returned Services League in the reduce immigration to a maximum state of Victoria, asserted that 80 of 80,000 people a year, with no percent of Australians were critical more than 25 percent from the deof the policy of attracting immi-grants with cultures "exactly the veloping nations.
"In my view," Mr. Blainey said, opposite of ours." The league is an "some of the Asians, including

organization of retired and corrent those of Chinese and Vietnamese members of the armed forces. origin, are superior performers in They also maintain that these However, immigration did not education and the economy compolicies have enabled Australia to surface as a major election issue. In pared to European immigrants and

Officials played down the criticism, although they agreed that there was a link between racism Mr. Blainey and Mr. Ruxton repre-

George Papadopoulos, chairman

"I honestly think racism against migrants is diminishing," he said. "But that makes any incidents more noteworthy and distressing

200

2

Novavail

RAN

State Street

Mr. Papadopoulos said he be-lieved that official encouragement of ethnic cultural expression was helping to forge a new national

identity for Australia. "There will never again be a typi-

develop closer ties with the rest of a poll during the campaign that native-born Australians.

cal Australian, if there ever was," the world, particularly countries in asked voters what they regarded as the most important political issues, "envy and animosity, especially Australians, but all equally Australians, but all equally Australians, but all equally Australians."

### **LEBANON:** Iran Provides Services

(Continued from Page 1) ment to their presence, it is covered up with money," a Lebanese Shiite

about 400 families. meini, in 1982, the institution sub-sidizes vocational learning centers schools in Iran's holy city of Qum. and organizes summer camps for described the ties between Shiite children and adults and field trips Moslems and Iran as "emotional to Islamic shrines in Lebanon, Syr- and belief-oriented." He said Iran's is and Iran. It also compensates role had taken precedence over that families living in houses in south- of the Shiite Amal militia, which is ern Lebanon and the Bekaa Valley strongly allied with Syria. that were damaged by war.

Schools, pharmacies and bakkilometers) southeast of Beirut. "For the future, we are thinking

of building factories and starting and harvest it."
up dairy farms in the area, "Sheikh Naiafi The benevolence of the Iranians

lasting bonds with the Lebanese particularly the large Shiite popula-West Beirut, Lebanon's Shiite community is estimated at 1.2 million.
"If there is any kind of resentHezbollah official in Mashghara.
"If there is any kind of resent-Bekaz, southern Lebanon and INTERNATIONAL CLASSIFIED

**ESCORTS & GUIDES** 

INTERNATIONAL

**ESCORT** 

USA & WORLDWIDE

Head office in New York

212-765-7896

212-765-7754

MAJOR CREDIT CARDS AND CHECKS ACCEPTED Private Memberships Available

Valley alone, where Iran supports politician from Baalbek said. Sheikh Murtada Najafi, the Shi-

The founder of the Amal move-

ara, once predominantly a Christian town in the Bekaa 38 miles (60 kilometers) southeast of Briss (60 christian town in the Bekaa 38 miles (60 christian town in

ficials in Beirut and western intelli-The benevolence of the Iranians seems not entirely altruistic. Tehran appears to be intent on creating front against Iraq and some of front against Iraq and some of

ment to their presence, it is covered.

Created by order of the Iranian ite cleric of Mashghara, who hails leader, Ayatollah Ruhollah Kho- from the area of Najaf in central

the militias "came to reap the fruits

dhi reportedly refused to name the charges against Mr. Bachchan have Indian middlemen accused of rejolted Mr. Gandhi's government ceiving payoffs in a scandal involv- and his Congress (I) Party, which ing defense contract kickbacks. has experienced several defeats this V.P. Singh was forced to resign year in state elections.

Despite the many discrepancies in testimony from different wit-

 They have traced the money Hakim, General Second's Iranian- occur every two weeks. born business partner. Only about \$4 million was diverted to the contras, while Mr. Hakim and General Secord's "enterprise," as they called it, still retains over \$8 mil-

They were told by Colonel North that the diversion began with a suggestion to the colonel by the Senate investigating committee, challenged the believability of Ad-miral Poindenter's testimony on Manucher Ghorbanifar, an Iranian Friday, The New York Times remiddleman, who offered the plan ported. as a way to make continuing the arms sales more attractive.

Sheikh Najafi, Shiite security of- apparently not about the diversion. But in one of their most impor-

tant findings, the hearings also re-vealed a deeply felt penchant for secrecy and deception in the Rea-

AUSTRALIA: Liberal Immigration Policy Leads to Multiracial Society (Continued from Page 1)

edge. Now that it's been estab-lished that he isn't guilty of knowlenriched" by immigration.

Mick Young, federal minister for edge. I'm glad because I think it meant that new settlers have been immigration and ethnic affairs. helped to learn English, and to gain. said that more migrants would help offset Australia's low birthrate, the number of people leaving and an

But they have also been encouraged to retain their own culture, language religion and traditions A special broadcasting service established by the government provides Critics of the predecessor, William J. Casey, in more than 50 languages.

Before 1973, the official policy They have traced the money from the Iran arms sales that flowed into secret Swiss bank accounts under the control of Albert

They have traced the money from the Iran arms sales that flowed into secret Swiss bank accounts under the control of Albert

Ben Jarrett, an assistant presisengly to promote assimilation or create a similar point of the integration of migrants into an Encicling with Mr. Webster would glish-speaking, Anglo-Celtic sociones and the integration of migrants into an Encicling with Mr. Webster would glish-speaking, Anglo-Celtic sociones and the integration of migrants into an Encicling with Mr. Webster would glish-speaking, Anglo-Celtic sociones and the integration of migrants into an Encicling with Mr. Webster would glish-speaking, Anglo-Celtic sociones and the integration of migrants into an Encicling with Mr. Webster would glish-speaking, Anglo-Celtic sociones and the integration of migrants into an Encicling with Mr. Webster would glish-speaking, Anglo-Celtic sociones and the integration of migrants into an Encicling with Mr. Webster would glish-speaking and the integration of migrants into an Encicling with Mr. Webster would glish-speaking and the integration of migrants into an Encicling with Mr. Webster would glish-speaking and the integration of migrants into an Encicling with Mr. Webster would glish-speaking and the integration of migrants into an Encicling with Mr. Webster would glish-speaking and the integration of migrants into an Encicling with Mr. Webster would glish-speaking and the integration of migrants into an Encicling with Mr. Webster would glish-speaking and the integration of migrants into an Encicling with Mr. Webster would glish-speaking and the integration of migrants into an Encicling with Mr. Webster would glish-speaking and the integration of migrants into an Encicling with Mr. Webster would glish-speaking and the integration of migrants into an Encicling with Mr. Webster would glish-speaking with Mr. Webster would glish-speaking with Mr. Webster would glish-speaking

ety.

Advocates of nondiscriminatory Mr. Casey died of brain cancer in May before Colonel North pub-licly disclosed that the former CIA growth say they have helped to chief was his closest adviser in the make Australia a more tolerant clandestine sale of U.S. arms to country, enhanced its lifestyle, pro-Iran and the diversion of the profits vided new ideas and skills and

They also maintain that these

man, Mr. Rudman, who has rarely (Continued from Page 1) taken issue with Mr. Inouye Tamils are Hindus, At least 8,000 people reportedly have been killed in communal fighting and acts of

told Mr. Reagan about the diver-

their countries means they are likely to face torture, imprisonment or illegal execution. We certainly include the Tamils in this category."

Speaking privately, one refugee official said most European governments believe the Tamils would

be in danger if they went back now, and have relented under pressure from humanitarian organizations to let them remain provisionally.
On the other hand, the official said, the governments make conditions tough for the Tamils to discourage a further influx.

There is a chain of administrative obstacles very nicely created," Many Tamils have been a Mr. Sithawathai said, "so that all of arriving on false papers.

France absorbed about 50,000 peothree years.

Throughout Europe, the official
view seems to be that the Tamila
must eventually return to their
homeland.

Annesty International in London says the Tamils fear of returning is well-grounded.

"Our yardstick is strict," a
spokeswoman said. "We say that
people are refugees if return to
their countries means they are likeby to face torture, imprisonment or

rillas — tends to make officials
suspicious of the entire community. In West Germany and Switzerin recent months, the French police have been arresting Tamils almost daily for trafficking in narcotmost daily for trafficking in narcoties, mostly in small amounts, they cannot work.

In France leads to make officials

In West Germany and Switzerwhen Switzermed to "welcome centers" that are said that unless Western governments grant the Tamils the official
refugee status that would allow
them to work and live and them to work.

### TAMILS: Their Status as Refugees Is Unclear, but They Stay On in Europe

ists.

to the Refugee Documentation trative structures set up to deal.

The so-called Tamil connection Paris. The rest are scatwith large numbers ranges are tion"—heroin smusgling from the tered in Switzerland, Italy, Britain, Indian subcontinent to pay for the Netherlands and the Scandinarus supplies to secessionist guerrillas — tends to make officials In West Germany and Switzer-

in France, lacking the documen-

In Switzerland, Tamils have attacked local refugee offices, appar-tacked local refugee offices, appar-tion to get stable employment, problem, the refugees have moved to the bot-tom rungs of the black economy-the mare tom rungs of the black economy. They can be seen any day trun-Many Tamils have been accused dling racks of clothes around the cy. If you can't est, you steal garment district, washing dishes. That's a biological law."

the time you live in fear of deportation without knowing what the futime will be."

Fedro de Almeida Vizama of the
French organization for the protection of refugees, France Terre d'Ain the 1960s and early 1970s,

In the 1960s and early 1970s,

Selection of some selling flowers in Mêtro stations and hawking balloons along the
Champa-Elysées. Without proper
pay slips, they cannot obtain apart-

Zia Rizvi, secretary general of International Humaniterian Issues in Geneva, said the Tamils were victims of "compassion farigue" in "People are tired of seeing so

many new groups arriving," he In addition, he said, the adminis

breaking down under the pressures of emigration from the Third

they risk creating a hings social "If the Tanuls are forced outo

the margins of society," he said, "they will be losced into delinquen-

### DOONESBURY





# **ARISTOCATS** Lendon Escart Service 128 Wignors St., London W.I. Ill recipr Credit Cords Acceptan Tal: 437 47 41 J 4742 12 noon - midneght

LONDON Portman Escort Agency 67 Chiltern Street, Landon W1 Tal: 486 3724 or 496 1158 All teajor cradit cards eccepted ESCORT SERVICE from 5pm ROTTERDAM (0) 10-4254155 THE HAGUE (0) 70-60 79 96 LONDON KENSINGTON 25CORT SERVICE O KRNSINGTON CHURCH ST, WI TEL: 937 9136 OR 937 9133 All major credit carries accepted. \*\* ZURICH 558720 \*\* Private Tearism Guide Service Credit Carda Accepted

ESCORTS & GUIDES | ESCORTS & GUIDES ESCORTS & GUIDES GENEVA ESCORT REGENCY NY SERVICE Tel: 46 11 58 WORLDWIDE ESCORT SERVICE 212-838-8027 or 753-1864 CHRISEA ENCORT SERVICE 51 Beouchamp Plaze, Landon SW3 Tek 01 584 6513/2747 (4-12 pm) LONDON BELGRAVIA Escort Service. Tel: 736 5877. LONDON PARISIAN LADIES ESCORT AGENCY TEL: [01] 370 5120 MAYFAIR CLUB

GENEVA \*DESIRE\* SCORT SERVICE, 022/21 99 61 CAPRICE-NY ESCORT SERVICE IN NEW YORK TEL: 212-737 3291. \*\*\*\*\* GENEVA BEST ESCORT SERVICE 022/21 03 40

\*\*\*\* MADRID mour Escort Service. Tel: 259 90 02.

Guido Servica. Tel: 06/587 2604 o 587 1146 from 4 pm to 9,30 pm) NEW IN LONDON, FIRST CLASS French Excort Service. Tel: London 584-4573.

(Continued from Back Page)

crea. Travol and Escart service, Cred Cards. Tel: (0211) 34 00 84. MADRED UNIFACT escort and guide service. Multilingual. 261 4142 VICE. Tel. London: 01 581 4147. TOKYO ESCORT / GUIDE SERVICE. Tel: 351 22 78. IONDON & HEATHROW Secont Service. Credit cards, 749 3062 FRANKRIKT - POLAND RECORT Ser-ONDON ESCORT SERVICE. Tel. 937 Tel: 935 5339. 17MAGE New York City Scort Ages cy 212-684-1090 or 1-800-46-0935 CONDON CACHET International Ex-cort Agency, 937 2423. ONDON CRISTINA SWEDISH Excursion. Tel: 01-834 0991. FRANKFURT - Private Collection Esco + travel service, Tel: 62 88 05. Guide Service London 01-625-4976. CNDON ORIENTAL GUIDS and E-IONDON SCANDINAYIAN multiin gual Secon Servica, Tel: 723 9739 VIENNA V SALOMO'S Recent Service. Tel: \$87 09 82.

\*\*ZUBICH\*\* CAROLINE ESCORT and travel service. Multilingual. Tel. 01 252 61 74.

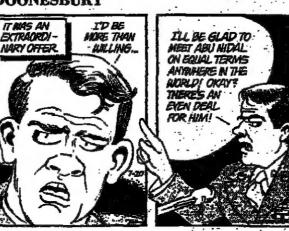
DUSSELDORF - KORIN - ZURGOL +

LONDON BLONDIE ESCORT Service Tel: 01-591 1679. LONDON ORIENTAL ESCORT Service. Tel: 01 584 7210. ONDON ONLY JAPANESS ESCORT Service, Tat. 01 370 0634. Guide Service. Tal. 949600. FRANKOURT NUMBER ONE Escent Service, Tel: 069/84 48 75 or 84 48 76. GENEVA ROYAL ESCORT Service Tel: 022/612772

**ESCORTS & GUIDES** 

MSTERDAM 2000 ESCORT Service (2) 20-911030 AMSTERDAM BERNADETTE E-Service. Tel: (0)20-327797 BNGLISH\* Ducascidorf/Essav Born Kocin Escort Service. 0211/382 141 ENEVA LAUREEN ESCURT and Travel Service, Tol. (222 / 47 47 03.

ONDON CAPRICOID ESCORT Service Tel: 01-289 7459 Spen-Jam







ultimaid Society

# A MESSAGE

# TO MEMBERS OF THE EUROPEAN PARLIAMENT WHO DIRECTLY OR INDIRECTLY SUPPORTED THE "ARMENIAN RESOLUTION"

June 18, 1987: the European Parliament adopted a resolution entitled "A Political Solution to the Armenian Question"

ADVERTISEMENT

#### Briefly this resolution:

- Alleged a genocide was committed against Armenians by Ottoman Turks in 1915
- Made Turkey's accession to the EC conditional, interalia, on its acknowledgement of the Armenian genocide and the Kurdish problem.

June 21, 1987: a group of Kurdish terrorists made a raid on a village of 60 inhabitants near the Iraqi border, Pınarcık and killed half of them including 16 children and 7 women.

Are they unrelated?

#### What happened in 1915?

- Armenians have lived with Turks in peace and harmony almost a millenium. But in 1915 those who lived in the Northeast revolted against the Ottoman Government.
- As comrades in arms they collaborated with Czarist-Russia, wartime enemy of the Ottomans, to uproot the Turks from their land where they were the owerwhelming majority in the region and to establish a state based on the small Armenian minority.
- Armenian terrorist bands massacred tens of thousands of innocent people in order to eliminate Turks from the territory in question.
- The colonial and imperialist powers of the time supported the Armenians in their efforts.

What did the Ottoman Government do?

### Was it genocide?

- It relocated the Armenians from the war zone to other parts of the Empire.
   But, "concentration camps" did not await them at their destination, neither did extermination.
- Armenians outside the war zone continued to live in peace and security. By definiton, genocide is a deliberate act to wipe out an ethnic group in its entirety. Does the European Parliament mean that the Ottomans have invented an uneven regional distribution of genocide?
- It is true that the relocation was carried out under war conditions, with a very poor transportation infra-structure, in an exceptionally rough geography, during a period of epidemics and famine. It is deeply regretted that under these conditions many Armenians lost their lives.
- But the same conditions, apart from the Armenian armed attacks, equally affected the Turkish population whose losses were almost three times as high as those of Armenians. Aren't they considered equal human beings or are Christians "primus inter pares?" Why is it no one utters words of compassion about Turkish victims?
- The European Parliament is taking a bizarre interest in the alleged Christian victims of a historically controversial event. But, despite outcries, it pays lip service to the 2 million Turks suffering brutal oppression in Bulgaria, now, in the 1980's.

Why then are the tragedies of 1915 unjustly labelled as genocide, thereby equating it with the Nazi genocide of Jews?

- It is obvious that the issue is historical, not political. Furthermore, it is intrinsically controversial. It is therefore, incomprehensible, that a political body like the European Parliament can so unscrupulously and lightly reach a conclusion which constitutes a great injustice to the Turkish nation.
- Racism is the driving force of oppression on ethnic minorities, and genocide is its culmination.
- Without passing a moral judgement, it is a fact that the Turkish culture has never produced racist tendencies, and, as a consequence, no genocidal motivation either.
- The Ottoman Empire was a multinational state. History bears witness to the traditional tolerance shown by Turks towards different nationalities.
- Charles XII of Sweden, Rakoczi and Kossuth of Hungary took refuge in the Empire from the onslaughts of imperialism towards their countries.
- Ottomans welcomed tens of thousands of Jews who escaped the Inquisition in 1492. Thousands of Jews fleeing from Czarist pogroms and Nazi persecution found haven among the Ottomans or in the Turkish Republic. Among them were Ernest Reuter, Fritz Neumark, Fritz Baade, and even, for a time, Albert Einstein.
- Is it possible to say that other cultures have not produced racism? We know what lay behind the near extermination of jews, gypsies and invalids, with the active and moral complicity of others. Efforts to exorcise this spirit are still going on. Moreover almost a million Algerians were killed by the French and the entire Crimean Muslim population dissappeared in the Soviet Union.

- Furthermore, racist pressures have been resurfacing, even mounting once again, this time against foreign workers who seem to serve as easy substitutes for Jews. This shameful form of violence has, however, been conveniently excluded from the sphere of concern of "progressive forces", including human rights associations.
- In this context, the linkage established in the European resolution between the accession of Turkey to the EC and the acknowledgement of the Armenian genocide and the Kurdish problem acquires an enlightening significance.
- Do the active and tacit supporters of this resolution want to dilute the concept of genocide by qualifying the Armenian relocation as genocide? Do they try to redeem and absolve the Christians, at least partially, by denying the uniqueness of the holocaust and by falsely accusing Turks, as Moslems, of having committed genocide first - against Christians? Do they imply that not they but Turks are racists for they racially oppress the Kurds? In short, do they project their own evil onto us? In all these efforts don't we see the traumatic effect caused by the one and only genocide of our era on the self esteem of the peoples belonging to the same culture?

### You should know that:

- Those who unwittingly betray their own guilts have no lesson to teach the Turkish Nation.
- Those who suffer from the guilt of past crimes and current racist tendencies reminiscent of the past should face them in their entirety so that they will not feel compelled to project any part onto others.
- Ironically, the resolution of the European Parliament links the removal of obstacles to Turkey's accession to the EC to the condition that Turkey becomes "European" by confessing to genocide.

 But we are determined to take our place in a Europe which is totally cured of its past afflictions. The best proof to this effect will be for Europeans to be able to live with Turks as their equals.

#### Consider!

- This resolution will encourage Armenian militants to resume terrorism as they already publicly announced. It also provides justification for their demands for compensation and territory. The responsibility for terrorist incidents will be yours.
- Despite the controversial nature of the long ago events, Armenians have committed terrorist acts against Turks and threatened the European Parliamentarians with terrorism as well. If this is the way to achieve recognition for one-sided misrepresentations, those with genuine grievances may be more motivated to do the same.

## The members of European Parliaments should awaken to the truth.

- The fact that the resolution goes beyond the subject matter and includes Cyprus and Turco - Greek relations, reveals the sinister coalition whose only aim is to keep Turkey away from Europe, not to restore historical truth. They try to deceive you by falsifying history.
   Don't be taken in so easily.
- This resolution legitimizes the worst form of terrorism in Turkey as seen in Pinarcik. To perforce condemn terrorism in the resolution is no more than a shame which does not relieve anybody of responsibility.
- This terrorism in Southeast Turkey is not a product of an ethnic oppression but instigated from abroad.
- Turkey does not have problems such as Spain's Basques, Britain's Northern Ireland, or France's Corsica.

If you don't mind, Turkey wishes to remain without such problems.

### Don't forget!

Turkey stands between you and the chaotic, war - stricken Middle East, the only stable and strong country in the region

- Which returned to democracy after the period of externally instigated terror and anarchy of the late 1970's.
- Which now enjoys a rapidly growing liberal market economy and is gaining self - confidence in its vigor and ability,
- Which is a member of all Western Institutions, including the Atlantic Alliance in which it maintains the largest army among European members.
   Don't take Turkey for granted!

### In sum!

- This resolution is unacceptable to us. We deplore and reject it. We rejoice at mounting protests against it in the European public opinion.
- Unless the injustice done the Turkish people is corrected and respect for history is restored, the European Parliament will go down in history as an institution which betrays its own ideals and sponsors terrorism.
- We told you the truth no matter how bitter it is for we think that unspoken truth is poisonous. It is time that we act together with a minimum of rationality in an increasingly irrational world.

Turkish Atlantic Treaty Association Türk Atlantik Antlaşması Derneği

Union of Turkish Parliamentarians Türk Parlamenterler Birliği

Confederation of Turkish Labour Unions
Türkiye İşçi Sendikaları Konfederasyonu

Turkish industrialist and Businessmen Association
Türk Sanayici ve İşadamları Derneği

Promotion Foundation of Turkey

Türk Tanıtma Vakfı

Confederation of Turkish Employers' Unions
Türkiye İşveren Sendikaları Konfederasyonu

Union of Chambers and Commodity Exchanges of Turkey
Union of Chambers of Commerce, Industry, Maritime
Commerce and Commodity Exchange of Turkey
Türkiye Odalar ve Borsalar Birliği Türkiye Ticaret, Sanayi, Deniz Ticaret Odaları ve
Ticaret Borsaları Birliği

Turkish Journalists Association Gazeteciler Cemiyeti (Istanbul, Ankara, Izmir)

Forcign Policy Institute
Dış Politika Enstitüsü

Turkish Press Industry Employers' Union Türkiye Basın Sanayii İşverenler Sendikası

Economic Development Foundation Iktisadi Kalkınma Vakfi

Turkish Journalists Union Türkiye Gazeteciler Sendikası والمتلكة والمتلافة والمتلاق والمستحدث والمستحدد والمستحدد والمستحدد والمتلافة والمتلاف

# Herald Tribune.

### Put Off the Reflagging

This week the Reagan administration week, the administration will press for a will in all likelihood throw away its last slim cease-fire resolution combined with mediachance to substitute diplomacy for unwise military operations in the Gulf.

Administration officials think there is little doubt that the United Nations Security Council will vote soon to demand that Iran and Iraq stop fighting, and to dispatch the secretary-general to talk with the parties. Yet before he even arrives, the U.S. Navy is expected to escort the first of the Kuwaiti oil

forward likely means closing the diplomatic window prematurely. Delay preserves the

reflagging option should diplomacy fail.
The administration decided on the plan to protect 11 Kuwaiti ships in March. The stated rationale was to preserve freedom of navigation. There were deeper reasons: to tilt to Iraq by helping its ally, Kuwait; to block Soviet help for Arab moderates; to help the Arab world forget the Iran arms-for-hos-tages flasco. The thinking was reactive and hasty. Majorities in the Senate and House eventually showed their disapproval. Nonetheless the administration plowed ahead,

without looking for wiser alternatives. The State Department did develop a UN strategy, intended to show that the administration had not forsaken diplomacy. This had a cosmetic look to it, suggesting an effort to send Secretary-General Javier Perez de Cuellar on a hopeless mission and blame the United Nations and him for its failure. He is said to share such suspicions and has been

noticeably quiet about the plan.
Still, the plan has merit. Probably this

tion guidelines for the secretary-general. The cease-fire guideline would please Iraq, which has long called for an end to the war it started. Three other draft guidelines are intended to appeal to Iran: an international tribunal to determine causes of the war, a reconstruction fund and a ban on chemica

weapons, which Iraq has used repeatedly. Mr. Pérez de Cuellar may have an even tankers flying new American flags.

Despite the UN initiative, Washington says it has no intention of delaying the calling for an arms embargo against whichever side rejects the cease-fire. That could only mean Iran. Surprisingly, Moscow and Beijing have now expressed interest in this approach, and Paris and London favor tough action. Arms embargoes have never been decisive, but they do hurt, and Iran already has to scrounge for arms.

While administration officials maintain that the UN resolutions hold promise, they still will not even entertain delaying the escort operation. Delay, they insist, would show irresolution and embolden Iranian radicals. Maybe so. But going forward and tilting so sharply toward Iraq would make it almost impossible for Iran to respond to the United Nations with compromises.

Why not wait a few weeks to leave time for the UN initiative to play out? Kuwait can afford to wait for the protection. America cannot afford another costly misstep in the region. Iran is unlikely to accept the UN initiative, but that remains the only alternative. The United States may finally have to pass out flags, and protection, but it would be sensible first to give diplomacy a chance. - THE NEW YORK TIMES.

### Taiwan Loosens Up

President Chiang Ching-kuo did not act impulsively in ending martial law on Taiwan: It has been in force for 38 years. So that everybody understands there are still limits, his government imposed a new security law that continues key political restrictions. Nonetheless, the 76-year-old son of Chiang Kai-shek deserves a salute. Taiwan is finally moving from a closed political system, opening windows in a musty fortress.

In December, Taiwanese were for the first time allowed a real choice in elections. A newly formed Democratic Progressive Party won 13 of 73 legislative seats up for election in a 319-seat legislature, a start in legitimizing party competition. The opposition is small, but scarcely tame. Its leaders have assailed bloated military budgets and the arrogance of an aging dictatorship.

What remains forbidden under the new

security law is advocacy of communism and "the division of national territory." The latter is a code phrase to warn the native Taiwanese majority away from a direct chal-lenge to President Chiang and his party.

The end of martial law, however, means the release of political prisoners, no more military trials for political offenses and review of regulations used to stifle press freedoms. Such moves appall old-guard Nationalists, who hoped for support from the president's stepmother, Madame Chiang Kai-shek. Her statement showed that she had lost none of her cunning: "I am fully cognizant of a prolepsis of malicious mis-reading of my thoughts given to you here." Wisely, Washington is wholly unambiguous

in its firm support for Mr. Chiang's efforts. Taipei's actions send a powerful propaganda message to Beijing, where a bitter debate is also under way over "bourgeois liberalization." Indeed the argument tran-scends ideology. Hard-liners on both sides of the Formosa Strait are alarmed when students demand free speech and free elections. Taipei, usually so quick to call attention to unrest on the mainland, was mute about recent campus protests. The flags are different; the fight is much the same.

- THE NEW YORK TIMES.

### A Twilight Agenda A lame duck, Safire's Political Dictio- strophic - and needlessly so. For even with nary pronounces, is an officeholder whose all his troubles, there is enough time in the

power is diminished because he is soon to leave office. By that standard, President Reason is no lame duck. He is not scheduled to leave office for 550 days. At the moment, however, to call Mr. Reagan a lame duck is almost an overstatement.

Friday's front page of The New York Times gives some measure of how entangled the administration has become in defending itself, how immobilized it is in one policy area after another, how far removed it seems from governing: One old Reagan hand is indicted for fraud; another, already indicted, announces an interim appeal to the Supreme Court; the Iran-contra committees react with skepticism and suspicion to a former national security adviser; the administration fears that chances are fading for a fall summit conference with Mikhail Gorbachev.

The news is not soon likely to improve. Even if the Iran-contra investigations turn up no sour surprises, the hearings will run their course and produce stinging reports. Even without any smoking gun, deep damage has already been done.

For six years President Reagan floated on a lofty cloud of public trust. With the November election and Iran-contra revelations. he was dropped rudely back to earth. Only one American in three believes him when he says he did not know about Iran arms profits going to the contras. Prime Minister Margaret Thatcher comes to his side, but other

foreign leaders display wary courtesy.

And yet no sensible American can wish for 552 days of disarray. Lame duck is bad enough: paralyzed duck would be cata-

next year and a half for the president to labo for some twilight triumphs, two in particular; arms control and deficit control.

An agreement to ban all but the shortestrange missiles from Europe is within reach. Although the talks have slowed down, Mr. Gorbachev has shown himself willing to make concessions. He still has every reason to want the signature of a conservative president on an arms control pact. Although Congress will stare hard at the verification provisions, it remains quite likely to approve.

As for the budget deficit, it has been reduced a fair amount this year and may be cut by \$30 billion more next year. But the nonpartisan Congressional Budget Office forecasts that it will climb back to almost 5200 billion in fiscal 1989. Mr. Reagan must ecognize that unless be quickly alters course he will make a prophet of David Stockman. His first budget director once foretold \$200 billion deficits "as far as the eye can see."

The president can now continue to rhapsodize about a balanced budget amendment, which will not happen and would not work anyhow. Or he can finally go to work. There are three things to do, the same three there have always been: Restrain defense spending, cut entitlement programs, particlarly Social Security and farm subsidies, and collect more revenue.

That means t-a-x-e-s, a word that sends Mr. Reagan up the wall. Better that, in this twilight time, than down the tubes. Deficit control and arms control can bring some achievement to his last chapter.

- THE NEW YORK TIMES.

### Other Comment

### What Should Others Think?

As the United States continues its singular tradition of hanging its dirty laundry out in public, the rest of the world watches with emotions ranging from curiosity and incre-dulity to begradged admiration. Although not many world leaders would say so publicly, one of the United States's greatest strengths is its willingness to publicly discuss its weakness. That has been particularly true during the most recent round of hearings in will not become tomorrow's headlines?

which Oliver North and John Poindexter

— The Jakaria Post

have eloquently defended their actions. [But] these two men, and a wide-ranging cast of characters scattered around the globe, have made a lot of people wonder just who is really in control of U.S. foreign policy and whether they can believe what the U.S. president is saying in public. And what are the leaders of other countries to conclude from all of this? Can they still believe that whatever sensitive arrangements they might find

- The Jakarta Post.

### INTERNATIONAL HERALD TRIBUNE

JOHN HAY WHITNEY, Chairman 1958-1982

KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER

LEE W. HUEBNER, Publisher

JOHN VINOCUR, Executive Editor • WALTER WELLS, Editor • SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors • CARL GEWIRTZ, Associate Editor • ROBERT J. DONAHUE, Editor of the Editornal Popes

RENÉ BONDY, Deputy Publisher 

ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers 
FRANÇOIS DESMAISONS, Circulation Director 

ROLF D. KRANEPUHL, Adverting Sales Director International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France Tel. (1) 46,37,93.00. Teles: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698.

The Property of the Control of the

Directeur de la publication: Walter N. Thayer. Directour de la publication: Watter N. Thayer.

Editor for Ama: Michael Richardson, 5 Comerinary Rd. Singapore 0511, Tel.472-7768. Th: RSS6928

Managing Dir. Asia: Makelim Gleim, 50 Gloucester Road, Hong Kong, Tel. 5-8510516. Teles: 6170

Managing Dir. U.K.: Robin MacKichen, 63 Long Acre, Landon WC2. Tel. 836-4802. Teles: 262009

Managing Dir. U.K.: Robin MacKichen, 63 Long Acre, Landon WC2. Tel. 836-4802. Teles: 262009

Gen. Mg. W. Germany: W. Lauserboch, Friedricher. 15, 6000 Frankfurt. M. Tel. (109) 726-755. Th: 416711

Gen. Mg. W. Germany: W. Lauserboch, Friedricher. 15, 6000 Frankfurt. M. Tel. (121) 752-3890. Teles: 477175

Pres. U.S.: Michael Canna, 850 Third Ave., New York, N.Y. 10022. Tel. (212) 752-3890. Teles: 477175

S.A. ou capital de 1.200000 F. RCS Nanterre B 733021126. Commission Paritaire No. 61337

6 1987, Invernational Herald Tribune. All rights reserved. ISSN: 0294-8052.



### **OPINION**



### Chile: Pinochet and His System Both Have to Go

W ASHINGTON — A year ago, Chile made the headlines that South Korea is making now. Demands for democracy - specifically, cor stitutional reform to permit open and direct presi-dential elections — led to a general strike, the murder of a young man and some evidence that the military was being forced to reconsider its policy of repression and political exclusion. In Chile's case, hope for change was reinforced by United States officials' calls for a swift transition to democracy.

Now the accused killers of Rodgrigo Rojas, the United States resident burned alive by soldiers last July in Santiago, are absolved or free on bail. Dozens of other killings and extreme cases of torture have taken place since last July. The dem-onstrations that culminated in last year's general strike have been stifled by a four-month state of siege and, more recently, by selective repression and the opposition's own disagreements.

The Reagan administration, meanwhile, has made plain, by declining to vote against international credits to Chile, that it will not exert the pressure that matters most to Augusto Pinochet, even though Chilean centrists favor such pressure. More than ever before, the administration is courting the armed forces, rather than the civilian opposition, as the key to a controlled "democratic transition."

The Reagan administration follows the logic that only the military can upset General Pinochet's plan to become the sole candidate in a presidential plebiscite expected late next year or early in 1989. By Cynthia Brown

That logic has some merit. If the armed forces commanders select him, General Pinochet can expect to win the yes or no vote. He is orchestrating voter registration for his supporters while counting on the new electoral system's costs and obstacles to discourage opposition voters' registration. He can advance the plebiscite's date to truncate the period for opponents to comply with the cumbersome requirements for registration. If all else fails, the electoral system is structured to invite fraud.

By Reagan administration logic, the trick is to convince the junta to select another candidate and lead the country into the post-Prochet period while remaining in charge behind the scenes. Some military leaders apparently concur; in early June, two of the four justa members said they were leaning toward a civilian candidate.

But the administration may not take General Pinochet sufficiently into account. He has handled military dissenters before. He can create an atmosphere of war, as he did after the two junta members' statements and, many believe, in response to them. In an 18-hour period in mid-June, the security police killed 12 people. One operation left seven men and women dead together; the security police called it a shoot-out with terrorists, but physical evidence and witnesses' accounts point to executions.

As a commander who claims to combat terrorism, General Pinochet can count on the military's reflexive loyalty. This, combined with the admitrative and political tools at the general's disposal,

may be enough to maintain military cohesion.

The Reagan administration's logic is flawed in another sense as well. If not accompanied by strong support for the civilian opposition's demands for free elections and constitutional reform, U.S. reiance on the military encourages its entrenchment.

Even if the street forces jettisoned General Pinochet, the plebiscite is to be a tightly controlled

process, and the constitutional plan for future government is what General Pinochet calls "protected democracy," with the military retaining long-term indirect control, elected representatives possessing little power and permanent exclusion of the left from the electoral process.

The Reagen administration does not quarrel with the plebiscite, or with the military's plan for future government. Its logic leads, indeed, to the Pinochet model without Pinochet. A year ago the Chilean democratic movement had

high hopes for U.S. support, and Washington's statements helped soften the infiltery's position. It should not require upheavel, as in South Kores, to convince the Reagan administration to commit itself fully to free elections.

The writer is associate director of Americas Watch, a human rights organization. She contribut-ed this comment to The New York Times.

### Turkey: An Old Police Habit of Torture Persists

N EW YORK — Turkey's chief of police, Saffet Arikan Beduk, recently made a plea on behalf of torturers. Referring to policemen convicted of using torture, he acknowledged that "small incidents have occurred," but called it "a pity" that "some of our friends have been punished" since they "worked with good will and merely made some mistakes."

Just a few days before Mr. Beduk's statement appeared in the Turkish press, we interviewed a young woman in Istanbul who had been held and tortured for 20 days in the Gayrettepe police station. Twenty-six years old and the mother of a young child, Nurhan (this is not her real name) was accused of having distributed Communist leaflets on the eve of May Day. She was subjected to relentless interrogations and beatings,

WASHINGTON —For the first

testimony, the audience at the Iran-

contra hearings was silent, even sol-

emn. But by the end of the first week, when he explained that mis-

representing the truth was no "lie"

and that concealing the facts was no

"cover-up," people began to laugh.

Later they began to ask how this whole incredible series of events,

many reckless, most of them devi-

ous and a lot just plain stupid, could have happened. It takes some

Clearly the administration was

driven by the fear that if it did not

strangle communism in Nicaragua (population 2.9 million), the Rus-

in the center of the Western Hemi-

sphere and the virus would spread.

president said, "our alliances would

crumble and the safety of our home-

sphere did not share this apocalyptic

view, nor did the Western allies or

Congress, which refused to vote the

money to carry it out. But it was

shared by Lieutenant Colonel Oliver North, the action officer who testi-

fied that if Congress did not support

his covert operations, the United

States might have to send its own

troops into the war and build the equivalent of a Berlin wall along the

land would be in jeopardy.

Our credibility would collapse," the

sorting out, but herewith a try.

sians would establish a bridgel

few days of John Poindexter's

By Jeri Laber and Lois Whitman cold water to intensify the pain. "It's have ended it. According to the min-

yourself during them."

before Nurhan and, during tosture, implicated Zurhan, a casual friend.

It has been almost two years since martial law was lifted and a series of reports appeared in the press and in the National Assembly concerning torture by the police. This attention, plus the government's assurances that it was punishing torturers, aroused hopes that an age-old practice in Turkey might be brought to an end at last.

The present government boasts that it is the first in Turkish history

Pretenders, Cheats and Borrowers

By James Reston

tion's policy was clear enough, and

the means to this end were to arm

the contras by secret covert action

despite the prohibition of Congress

and the questions of some members of the cabinet. Loyalty to President

Reagan rather than to the law was the first consideration.

the president's general policy was to

help the contras democratize Nica-ragna. He decided, without asking

the president, that Mr. Reagan

would approve the diversion of Iran

arms sale money to the contras. The White House said later that the pres-

The admiral's approval dominat-

ed Colonel North, who said he

would go in a corner and stand on his head if the president instructed

with ideology and loyalty not to the law but to the president himself.

This was justified merely by saying first that the Boland amendment
did not apply to the staff of the
National Security Council, and second that the president did not know
that the NSC was involved in covert

operations. It was all right, accord-

even to shred the critical damaging evidence in the presence of the Jus-

Rio Grande to keep the refugees out. tice Department's "investigators."

So the end of the administra
It helped to have Ed Meese at the

HISTORIANS are likely to find that the Iran-contra affair was a disaster rooted in obsessive preoccupation with secreey. Ronald Reagan

brought to the White House a mistrust of the media that had many sources,

He resented Hollywood coverage of the breakup of his first marriage. He

believed that Republican presidential candidate Barry Goldwater was un-

fairly treated by the media. He shared the view that the Vietnam War had

been lost on the home front, largely because of uncensored reporting. His view of the proper wartime role of the media was formed during World War

II. when "loose lips sank ships" and the press accepted censorship.

He has rarely been cutraged by scandals in his administration, but is

nvariably angry at media accounts of them. His basic view is that anything

The web of secrecy cut him off from political advice. "There was no one in

there to say we can't swap arms to Iran for hostages after what we did to

that happens behind the closed doors of the White House is his busin

Jimmy Carter on this issue," said a longtime Reagan friend.

An Obsessive Concern for Secrecy

ing to this argument, for the admin-

ident would not have approve

him to. So the explanation be

Admiral Poindexter believed that

not the electricity that hurts," she ister of justice, legal action has been said, "it's the convulsions, and hitting taken against some 1,500 torturers, and 100 have been sentenced.

There are usually no sympathetic witnesses in the torture chamber and people who are released frem custody are often afraid to press charges for

fear that they will be taken in again.

Torturers use techniques designed
to leave no traces — hence the popularity of electric shocks; and doctors assigned to examine torture victims are appointed by the state. Thus the procedures that authorities have established for bringing complaints of torture usually do not work, except in given electric shocks and doused with to have admitted to torture and to extreme cases where the victim has

Justice Department; where he some-

times gave advice to Admiral Poin-dexter and Colonel North as attor-

ney general and sometimes as "the

president's friend," and gave very little evidence of zeal in seeing that

the laws were carefully executed.

The absence of continuity at the

NSC could also have contributed to

the disaster, since Mr. Reagan has had five different NSC chiefs in his

first six years in office, not to men-

tion Bill Casey, his campaign man-ager, as CIA director and private

It may be relevant that the secre-

taries of state and defense protested

"vociferously," according to Admi-

ral Poindexter, against the arms-to-Iran deal, and were "cut out of the

loop" on the contra deal; and also

that not a single foreign service offi-cer trained in Middle East or Cen-

tral American affairs took part in

Put part of the blame, then, on the

valor of ignorance, some of it on the arrogance of presidential popularity, and maybe the rest of it on the myth

of the Reagan docume which insist-ed that American money and arms-can unitaterally solve the complicat-

ed and tormenting social and eco-nomic problems of nations beyond

Maybe the tragety began first with the corruption of language. "Patriotism" belonged mainly to those supporting the president's policies. "Deniability" was more important than responsibility. "Findings" could justify covert operations before they stern "found." East show

fore they were "found." For the

president, the buck doesn't stop here

but there. "Lives" are more impor-

tant than lies - and anyway, lies are

In the end it was at least an odd

way to celebrate the 200th armiver-

sary of the Constitution of the Unit-

ed States, which assumed a sharing

of powers and responsibility and

trust between the executive and the

egislature. But you shouldn't be sur-

living a life of pretense, chesting and

borrowing for more than six years. Maybe that is the best explanation

The New York Times.

sed. This administration has been

merely "terminal inexact

of the whole sad affair.

U.S. control or understanding.

adviser to Colonel North.

this whole adventure.

died or been permanently damaged.
A newly formed Human Rights
Association in Turkey has documented 169 deaths from torture since 1980. The list includes 36 "suicides' in police stations, 30 of which oc-She finally confessed to whatever But torture is difficult to prove. curred in the last 18 months. During her torturers demanded. So did Victims are blindfolded so that they a visit to Turkey, we received name But torture is difficult to prove. curred in the last 18 months. During Zeynep, who was detained some days cannot later identify their torturers. ous reports of recent torture, including one of a 5-year-old boy given electric shocks in front of his parents in order to force them to "confess." Torture in Turkey takes place main-

ly in police stations during an initial period of investigative detection: Under present regulations, the Istanbul police can hold detainers for 15 to 30days of interrogation without giving them access to relatives or lawvers. "If I had asked to see my lawyers," Nurhan said, laughing at our question, they would have told me I'd been

seeing too many American movies."

If the Turkish government is really intent on eliminating torters, it should approve a bill, being introduced in the lature for the second time, that would guarantee detainees immediate access to a lawyer. It should enact further legislation that would shorten the period of detention, allow victims to be examined by doctors of their choice and dramatically increase the penalties for torturers. Above all, the sovernment should demonstrate, by action, its will to end torture forever.

What would happen if the pre-or the prime minister were to di ter were to drop in unannounced one day at the infan maniounced one day at the manous. Gaycettepe police station? Perhaps they would interrupt the tochrees in action. They probably would find their equipment: leather blindfolds, cattle prods, rubber tires, poles for suspending people, straps for tying them, clubs for beating them.

and for all the myth that torture has been ended in Turkey saide from an occasional act of "excessive zeal" It : would put the police on notice that the government meant business. It might ultimately being truth to the fiction that Torkey has eliminated torture.

Jert Leber is executive on constant sinki Watch, a human rights organizafert Laber is executive director of Hel-

tion. Loks Whitman is a consultant to Heistuki Watch. They visited Turkey last month and contributed this comment to The New Xork Times.

### The Politics Of Money: Déjà Vu?

By Jim Hosgiand

PARIS—A new projection by the Congressional Budget Office that shows the federal deficit rising to \$198 billion in 1989 is a body blow to the monetary strategy that Treasury Secretary James Baker has been pursuing for the past six months.

Mr. Baker has been skillfully buying

time, waiting for the improvements be has predicted in the American trade and budget deficits to blust protectionist pressures at home. They would also encourage Japan and West Germany to take increasingly larger steps to lead international growth and help revive the American economy.

Mr. Baker's belief that the deficit would be no higher than the \$161 billion that the CBO originally projected for 1989, and might in fact be ower, has been an article of faith for

lower, has been an article of faith for him in persuading others to cooperate with U.S. economic policy.

Throughout the spring and early summer, he assured the Europeans and Japanese that the United States was making significant progress in curbing its financial prolifigacy. Cutting \$40 billion out of the deficit in two years, he said in interpretable of the series. two years, he said in international conferences in Paris and Venice, was nothing to sneeze at.

Moreover, he committed the United States to deficit reductions of that magnitude as part of the Louvre monctary agreement of last February. West Germany and Japan demanded that as the price for their agreement to

stimulate their economies.

But the CBO's new deficit estimate, based on lower than expected tax revenue, higher inflation and rising interest rates for 1989, leaves Mr. Baker without a paddle for his policy cance, as America's economic partners pon-der continuing cooperation with it un-der the Louvre agreement. The new 1989 deficit estimate is nearly twice the \$108 billion target that the Gramm-Rudman-Hollings legislation would have mandated and that the administration has adopted as its goal.

The CBO projection has been followed by figures showing the trade deficit for May widening again, creating new doubts in financial markets about the dollar. It is enough to make some European bankers cite that American folk hero, Yogi Berra, and ask if we are seeing dejà vu all over again. They recall the summer of 1979, when a new U.S. Federal Reserve chairman had to face a precipitous decline in the dollar as his first crisis.

Under the urging of West Germa-ny's Karl Otto Pohl and other central bankers, Paul Volcker responded then by forcing the Carter administration to accept monetarism, in the form of high interest rates, as its central policy mechanism. He saved the dollar, terned inflation and destroyed Mr.: Carter's chances in the 1980 election.

That sequence and Mr. Volcker's recent resignation may offer some insights into the challenges that his suc-cessor at the Fed, Alan Greenspan, could face if we are in fact heading back to the future this summe

It seems clear that Mr. Volcker would have stayed for a third term only if President Reagan had made a strong personal request to him to do so the kind that would have included a firm pledge to back measures as dra-coman as the ones Mr. Volcker used eight years ago if they were needed.

Did Mr. Volcker foresee that significant new interest rate increase and other squeezes would be needed in the domestic economy as time ran

avoid a real dollar crisis abroad Obviously, he isn't saying. But he could not have relished the prospect of fighting with the economy and with a White House running an elec-

out on Mr. Baker's dollar strategy to

tion campaign at the same time.

Mr. Baker's close relationship with Vice President George Bush presents vice rresident George Bush presents him with a challenge as dannting as Mr. Greenspan's, Mr. Baker units begin now to fuse his macroeconomic mandate at Treasury with his micropolitical mission of helping Mr. Bush get the nomination and win the election. Nothing is more vital to Mr. Bush's chances than having the documents of the human arranger to be human. mestic economy appear to be hum-ming smoothly in the first nine months. of next year. He can then appeal to voters to let an experienced Republican team continue to manage a Republican-inspired economic expansion. Volckerian responses are to be avoided at all costs in this scenario. But, as in 1979, the strength of the dollar and the weakness of the world economy interact with the domestic choices facing the United States. Mr. Volcker showed wisdom in acknow-ledging that simple truth then. Inheriting that responsibility now, Mr. Greenspan will be, along with Mr. Baker, the Washingtonian whom for-eign political and financial leaders are going to be watching most closely in the next few months. The Washington Post.

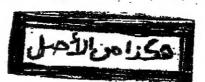
Fr .

### IN OUR PAGES, 75 AND 50 YEARS AGO

wildly improbable. For some time military operation which might provide Turkey with a pretext to close of forcing the Straits." If the Dardanelles really have been closed, a naval officer of high rank said, the Turks are either bluffing or are try-

ing to blackmail Europe."

1912: Rumors in Rome 1937: Battle for Madrid ROME - Like a bolt from the blue MADRID - The battle for Madridtame rumors [on July 19] that Ital- which was engaged yesterday [July ian warships had attacked the forts. 18] in the triangle formed by the at the entrance to the Dardanelles. Corumn and Avila roads, northwest Up to the present, however, the gov- of the capital, was resumed with reernment is without any news, and doubled fury at down today, and was official circles scout the rumors as still in progress late tonight, with nei-wikily improbable. For some time ther side making any headway. This past the Italian government has battle, which both the Republicans scrupulously refrained from any and the Nationalists describe as the fiercest and bloodiest encounter since the beginning of the war a year ago. the Dardanelles and say to the Euro has already resulted in about 7,000 pean powers: "It's Italy's fault." But casualties. It is being fought with the even if Italian vessels have gone most modern and murderous types of close to the entrance, it is absurd to weapons, with which the Nationalists imagine that they had any intention and the Republicans appear to be liberally equipped. According to Re-publican sources, the Nationalists have moved down large contingents from the Biscay front including Moorish, Italian and German troops.



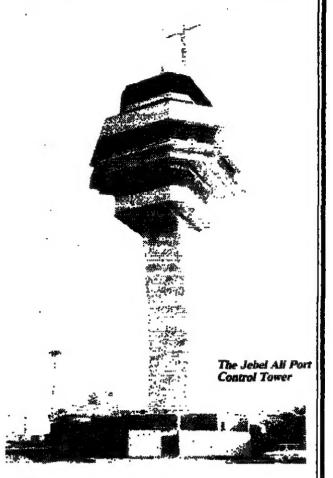
- Lou Cannon in The Washington Post.

The Political

The first

1. 1.7 7-

With its extensive port, the Dubai Jebel Ali Free Zone is a key distribution point for the transshipment of goods and is fast assuming greater importance as a regional manufacturing center. More and more international companies from the United States, Japan, Britain, India and Pakistan are being attracted to the Free Zone because of the unique package deals it offers would-be investors and the importance of its geographical location at the crossroads between East and West.



### Jebel Ali Free Zone Becomes Market Focus for 1 Billion People

FEW doors constantly are being opened to accom- with trading companies, banks and manufacturers he felt the textile trade that the FZA has had to put a temporary Free Zone Authority, claims Ed Butler, FZA's recently arrived marketing director. Since the FZA was includes the largest man-made port in the world, gears up for further manufacturing units," says Mr. Butler, who believes created just two years ago, more than 130 companies from all over the world have taken advantage of the incentives and attractions offered to them. Following the completion of the port with its 69 deep-water berths and the development of major industrial projects including an aluminum smelter, a gas processing plant and desalination and power plants, Jebel Ali now heralds a new era in the development of Dubai, a member of the United Arab Emirates.

Sometimes called the Hong Kong of the Middle East, Jebel Ali and Dubai are geographically located at the cross-roads for trade between Europe and the Par East.

Sultan Bin Sulayern, chairman of the Jebel Ali FZA, sees the zone as the ideal midway point between East and West. "We also offer much more than the existing concessions in Dubai," says Mr. Sultan. Nevertheless there is close cooperation with Dubsi, often dubbed the "City of Merchants," where the local Chamber of Commerce and Industry plays an active role in fostering the development of the Zone with the collaboration of local traders and businessmen. There are also close links with the newly extended nearby Dubai International Airport for the expanding sea-air cargo busi-

Japan and the Far East, Mr. Butler said that after meeting and North America. Jebel Ali has become so popular with operations."

modate the expanding activities of the Jebel Ali that there was a "real educational job to do out there." And the picture is certainly changing as the FZA, which

the second-semester rush of applications. Although interest may still be slow in the Far East,

Jebel Ali. Mitsui OSK shipping line will use the port for tor, are doing predelivery checks and fitting some ancillary equipment. There are possible plans to import vehicles in kir National Bank of Dubai and United Gulf Bank, are said to He believes that any company wanting to do business with form and reassemble them in the Free Zone. A third Japanese venture involves a leading trading company which is establishing itself in the Zone.

These Japanese companies are joining the long string of be developed and we are currently studying the position." internationally known companies such as Cleveland Bridge, Rank Xerox, York International, Black & Decker and ARCO, among others, who have moved into the Zone. One oilfield services and supplies company, McDermott, which has taken up a 130-acre site. Previously it occupied a large area toward the head of Dubai Creek, which is now being developed as a city amenity site with offices, public buildings and landscaped waterside gardens.

The latest group of arrivals includes 26 garment and textile manufacturers, who among them are producing several thousand pieces of clothing a month. The "Made in Speaking just after returning from a promotional tour to Dubai" label now adoms exports to many parts of Europe

hold on further applications. "We are really confident about the development of

the FZA can offer advantages that are unique in the world. "The decree forming the FZA two years ago has really Mr. Burler says that already three Japanese groups are to use opened up this place for new business," Mr. Burler says, adding that official permission has been given to form bunkering; Mitsubishi Motors and its local agents, Al Hab- offshore banking units and insurance companies within the Zone. Three banks, the British Bank of the Middle East, the

> be interested in starting operations. Some already have retail facilities in the Zone. Mr. Butler says: "We are not quite sure how banking will

If offshore companies and banking units are allowed to operate in the conventional manner from within the Zone, a new line of activity could be opened up, especially for offof the latest major arrivals in the last year has been the shore companies. They could then take advantage of the customs duties to food and health inspections. physical as well as fiscal incentives offered to operators by

> The Dubai government has poured well over \$2 billion into the Jebel Ali Free Zone, which much of the world's freight industry now regards as a key transshipment point.

Mr. Butler is quick to underline this factor. "Yes, of course distribution of freight is one of the main reasons why so many companies see the value of Jebel Ali. But it is also a very cost-effective place for assembly and manufacturing be fully operational by the end of the year.

Mr. Issa Baluch, of Gulf Express Freight, which was one of the first freight-forwarding and handling agencies to establish an office in Jebel Ali, emphasizes the importance of the distribution factor.

"It is now becoming more popular as a transshipment center and we are handling cargoes, often very specialized ones such as electric cables, electronics and spare parts, which go as far afield as Zimbabwe and the Sudan."

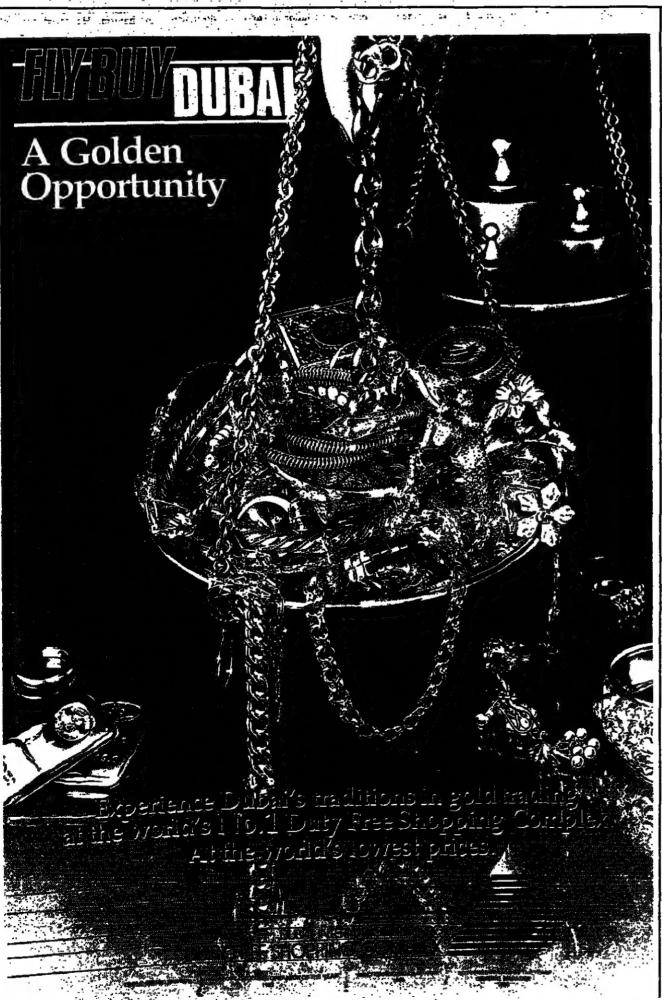
Close cooperation from the FZA and the absence of red tape are singled out for favorable comment by Mr. Baluch. members of the Gulf Cooperation Council would find Jebel Ali the ideal distribution center (the GCC members apart from the UAE are Bahrain, Kuwait, Saudi Arabia, Qatar and Oman).

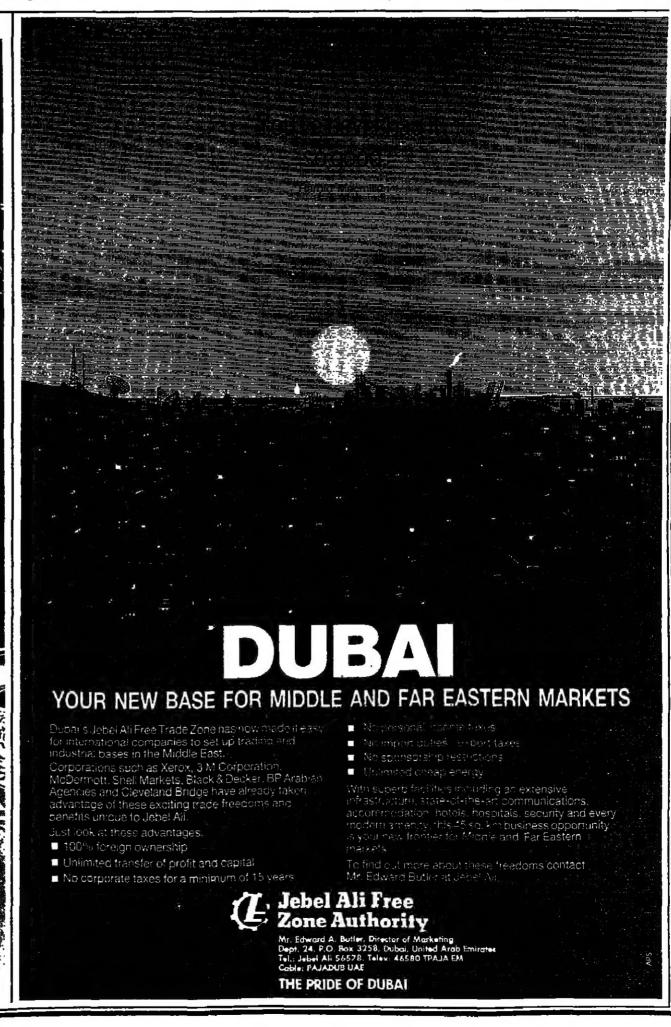
Another important advantage of Jebel Ali cited by Mr. Baluch is that a trader or his agent has to deal with only one authority, the FZA, which handles everything from

"There is always a very reasonable attitude taken by the authorities," he adds.

One of the biggest projects being completed alongside one of the jetties is a massive grain elevator storage system, which is thought to be one of the largest in the Middle East. Twelve silos are being built and each one will be able to hold 10,000 metric tons of grain. The silos will be used as a central grain distribution center for the region and are expected to

(Continued on page 8)





### Increased Production, Expanding Industry

HE whole Jebel Ali area has been declared a free zone and already contains more than 70 manufacturing companies. The first basic industries to move in while the port was being constructed during the late 1970s and early 1980s were Dugas, Dubal — the aluminum smelter - and Dubai Electric Company, with its power station, They were later joined by 70 other companies involved in a wide variety of manufacruring and assembly operations, from shirts to potato chips and aluminum extrusions. Jebel Ali is now rapidly becoming the focus of industrial activity in the United Arab Emirates.

As one approaches the Free Zone Area along the main highway from Dubai, the eye is first caught by the gleaming silver painted towers, pipes and gantries of the gas and smelter plants. Smudges of smoke hang low in the mid-afternoon sun and there is the odd flicker of orange flame from the Dugas processing plant waste stacks.

towering skyward, while structures for use in India. streams of container trucks DUCAB, a joint venture

moved in two years ago with It has an integrated cablea galvanized fabrication making plant, unique in plant, and now serves a UAE, that produces power growing list of local custom- transmission, control and ers. One of the newest and building cables from copper biggest arrivals is McDer- and aluminum rods. More with 12,000 tons. Local conmott, the oil-field supply than 180 different types of sumption within the UAE group, which recently left its cables are produced. creek-side site in Dubai. Since manufacturing be- metric tons. Last year was



Sultan Bin Sulayem, Chairman

rotalled 26,500 kilometers

(16,500 miles), with sales of

over 60 million dirhams

Record production and

sales were attained by Du-

bal, which has one of the

most up-to-date and efficient

aluminum smelters in the

Middle East. In spite of a

global recession in the alu-

minum business, total pro-

duction rose to a record high

of 155,000 tons. Capacity

will be increased to 177,000

metric tons a year by 1990

when new rechnology by

Kaiser Aluminum Technical

Services will be fully opera-

tional. The highly comput-

crized complex operates 24

hours a day with a staff of

are the United States with

73,000 metric tons, Japan

with 35,000 tons and Taiwan

amounted to just over 7,600

Dubal's main customers

only 1,300.

(\$16 million).

the largest areas in the Zone increased by over 250 per-- 130 acres - and employs cent, Last year cable output abour 2,000 workers, engineers and technicians.

It has already manufactured and launched its first Waterflood-3 jacket (a steel jacket put around a drill) from its new yard for the Dubai Petroleum Company, which has installed it in the southwest Fatch oil field.

McDermore, in Dubai since 1970, has played a ma-jor role in oil-field development for the UAE. Its activities are not limited to Inside the port are the servicing local demands. steel-skeleton frames of oil Since moving to Jebel Ali it platforms and drilling rigs has also produced oil-well

enter and leave the terminal with Britain's BICC, is a Intercity Engineers leading electric cable maker.

McDermort occupies one of gan in 1983, production has the first time that substan-

quantities had been bought by the UAE. The rest of the production went to Portugal, West Germany, Belgium and Oman.

Fuel for the smelter is derived from Dugas and is used to generate electrical power for the smelter. Waste heat from the smelting operation and power station is used for desalination. This is a vital part of Dubal's operation, which in effect is a combined smelting, power and desalination process, probably the only such system in the world on this scale. Desalination is vital for Dubai, which takes about 24 million imperial gallons a day from the plant. Maximum output of drinking water is about 32 million gallons a day during peak

The primary source of energy for the development of Jebel Ali, Dugas is one of its key institutions. Since 1980 it has also become a major exporter of liquefied petroleum gas. Last September marked the production of its five millionth metric ton of petroleum products, most of which go for export.

The newest development at the plant has been the direct pipe linking Dugas with Sajaa gas plant in Shar-jah. The 70-kilometer pipeline is now handling 100 million cubic feer of gas a day, providing abundant fuel for Dubai Electric Company's power plant and for the smelter plant. Before the pipeline was laid, the gas was being flared off at Shar-

jah as there was no use for it. Dugas also provides LPG for the Emirates Gas Bot-(See Industry, page 9)



ential market focus for Jebel Ali Free Zone.

(Continued from page 7)

Last spring the FZA opened a new block of offices for incoming companies. Before the official opening, 26 offices, half those available, had already been signed up.

We feel confident that the rest of the space will be taken up soon and we are now planning a second twostory block," says

Besides warehousing and storage facilities, the FZA also provides "shell" buildings for manufacturing units. The FZA is proud of the way it deals with appli- the shell units, now employs other firm prospects in the

After provisional approv-

around is guaranteed.

than pleased with the way the FZA has cooperated is one of the textile manufacturers, Imram Ahmed Khan, director of the Jebel Ali Texrile Mill, a subsidiary of a British company.

"It was the complete absence of red tape and total Jebel Ali and we are more from Pakistan and India. than satisfied," Mr. Khan

cations for licenses from more than 100 workers. Procompanies wanting to come duction is rapidly expandinto the Zone. A rapid rum- ing, and by the end of the year Mr. Khan hopes to be One man who is more producing nearly 750,000 metric tons of gaments for export to Britain and Europe, and possibly to North

Mr. Khan was one of the first textile operators to move into the Zone. He was quickly followed by about Zone. two dozen other companies cooperation that led us to in the garment trade, mainly

America

Ichel Ali now has about 70 working manufacturing Jebel Ali Textile Mill, operations, and, according to which is housed in one of Mr. Butler, there are several

pipeline. After a slow startup, the wheels of industry. are now beginning to turn more rapidly, especially since the formation of the FZA two years ago.

The main incentives -100-percent foreign ownership and single sponsorship for workers by the FZA have been key factors in promoting the port and Free

Mr. Baluch, of Guif Express, sums up a general view on Jebel Ali: "The FZA is very successful and people can only ask, Why wasn't it done sooner?' We hope everything will contin-

### FZA Offers Minimal Red Tape and Maximum Incentives

HE Free Zone Au- patriation of capital and ply with existing municipal a rotal package of incentives come tax; no currency prob- and immigration controls and has also reduced bureau- lems; no recruitment prob- may be issued a general licracy to a minimum. Its geo- lems; cheap energy; efficient cense. graphical position - 8,000 communications; attractive sea miles from South Korea, working environment; and 6,500 from Hong Kong, full support services. 3,500 from East Africa, 7,500 free zone area.

offers profits; no corporation taxes and federal legislation rewould-be investors for 15 years; no personal in- garding partnership rules

The special license is for those wishing to operate Companies wanting to within the Zone, but not from Central Europe and operate within the Free within the UAE as a whole. 10,500 miles from the U.S. Zone are granted two types Companies with a special li-East Coast - makes it an of licenses - general or spe- cense are treated as foreign ideal distribution center for a cial. The general license is companies and are freed wide range of goods that can designed for companies from local and federal operbe transhipped by air or sea, wishing to operate or do ating restrictions. Those opor manufactured within the business within the Jebel Ali crating under special license Free Zone area itself as well do not need local partners, The other main incen- as in the rest of Dubai and and may do business in the tives are: 100-percent foreign the United Arab Emirates. UAE provided they use a ownership; 100-percent re- Only companies that com- local agent. Employees are

forbidden to work outside the Free Zone.

A company operating under special license benefits from simplified immigration sary documents. Staff sponber of workers, whether a are then dealt with and, after few or several hundred, ap- 2 final inspection of pre-plies through the FZA, mises, 2 completion certifi-



which will recruit them under a block sponsorship deal. The FZA acts as the overall sponsor instead of the company or a local partner.

The procedures for license applications are straightforward. The FZA has tried to keep the paperwork to a minimum but cerrain formalities have to be completed. The first three stages - a general questionnaire, license application and planning requests — can be completed by correspon-dence. But the FZA suggests that after returning the questionnaire, the company visit the Free Zone.

al is granted, details for the actual license are required together with other neceslegislation. For instance, a sorship, construction plans company requiring a num- and other basic requirements takes a matter of weeks, rather than months. This is a considerable advantage over other local negotiations which can sometimes drag on for long periods. Also, compared to the operational procedures of other free zone authorities in the Middle East, Jebel Ali FZA administers its applications with a minimum of red cape.

> Some of the banks - the British Bank of the Middle East is a typical example — will also undertake to help companies interested in doing business within the Free Zone. Many companies that have applied to work at Jebel Ali praise the close cooperation existing between them and the FZA. One restile manufacturer says: "If there is the smallest problem, perhaps over immigration permits, you can always call up the FZA and talk it over with them. They always try to be helpful."

The FZA offers general investment incentives and low operational costs. It also provides basic infrastructure

services, warehousing and should set aside between \$82 shell buildings for use as and \$136-per person. The factories or as processing FZA will also recruit staff plants. It will also consider building special customized

structures. Rents are low. Land is \$1.45 per square meter a and obtains health cards year, warehousing \$3.25 per from the Department of Unlity services - water, electricity and sewerage tion of arranging medical charges - are also low.

Other costs relating only country of origin, but it is where various communal fasuggested that companies cilities are available:

(\$82 per person) on behalf of a company if required. The FZA provides medical coverage for \$82 a person 40 cmployees have the op

MEET GULF EXPRESS FREIGHT

treatment themselves, sub-

ject to prior agreement from

mosque, privately operated canteens with free video shows, supermarket, barber shops and telephones. Rents for a senior worker's room (maximum occupancy four people) is approximately \$150 a month.

Although companies square foot a year, offices Health and Medical Services, with special licenses are forcare is issued. The PZA says \$12.15 per square foot a year. Companies with more than bidden to operate outside the FZA except through an agent, their employees are not confined to the Zone (although they cannot work to companies holding a sperche FZA. outside it). Transport is cial license apply to labor Various types of accompanies available to take them to recruitment. Visa lees vary modation are provided for Dubai for rest and recreation according to the worker's workers within the Zone, when needed Jebel Ali is about a 45-minute drive

HE (MI) 45

ACOME

ROR M

# The National Bank of Dubai Ltd.



In our third decade of service to the Gulf we continue to offer the same standards of professionalism and dedication to our clients' interests as those we established

We offer a complete service for banking transactions throughout the United Arab Emirates and with all principal countries in

Established 1963 under charter granted by His Highness Sheikh Rashid bin Saeed Al Maktour

Ruler of Dubai and its Dependencies.

, Dh. 1,000,000,000 Authorised Capital ...... Dh. 861,769,000 Paid Up Capital ..... Dh.1,530,884,000





Head Office: P.O. Box: 777, Dubai, United Arab Emirates Telephone: 214131 222241/5, 222255/8 Cable: 'NATIONAL' Dubai elex: 45421 NATNAL EM

### Where only the best is good enough....

### FORTUNE

INTERNATIONAL TRADING CO., LTD.

Manufacturer of High-Fashion Garments and Quality Towels

#### WHEN IT COMES TO QUALITY **WE DO NOT CUT CORNERS**

P.O. Box 16801, Dubai (U.A.E.) Tel: (D4) 222205, 211752, 434956 TIX: 47638 ROBOT EM

#### IN DUBAPS FREE TRADE ZONE. THE JEBEL ALI FREE ZONG: YOUR NEW BASE IN THE MIDDLE EAST. Dubai's Free Zone is located

in Port Jebel Ali, the largest nan-made harbour in the world. It is a massive cargo and nanufacturing distribution centre capable of serving one quarter of the world's population. With a fastleveloping sea-air-land cargo ink, it is well-positioned to tranship goods thronghout the Middle East, the southern

Mediterranean, East and Southern Africa and the Asian New laws and regulations including a complete package of

incentives continue to attract nternational companies who use the Free Zone as their manufacturing, storage and distribution base in the Middle

GULF EXPRESS PREIGHT: YOUR VITAL CONTACT IN THE FREE ZONE

A division of the Gulf Agency Company, Gulf Express Freight is located right in the Jebel Ali Free Zone.

YOUR VITAL CONTACT

sence where it matters most HOW DO WE SERVE YOU ...? point. From the entry of your goods into the Free Zone through forwarding to its

specified destination, we take

care of everything. Every step of the way. In short, you can eave everything to us. Since we're located within the Free Zone, we do all the documentation and clearance for you (Import, Export,

We're geared to handle all types of cargo - general, dry, reefer, breakbulk (container see

or non containerised). With our experience in freight handling, storage,

offices and associates

distribution and our network of

worldwide, we can speed your

want. Smoothly and efficiently.

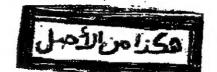
More importantly, we do your stock-keeping and send you periodic statements, and reports on your stock position so you We know the ropes. At every can replemsh it in time. For

Onite simply, if you intend to use the Free Zone as your base in the Middle East, we can look after your interests without you being here. Without you getting worried and anxious there.

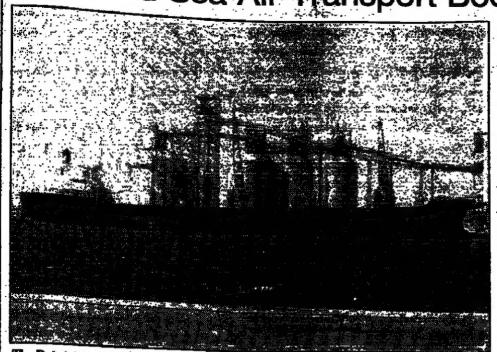


**GULF EXPRESS** FREIGHT

We lead where others lag. P.O. Box 2779 Dubai-U.A.E. Tel: 457725 Teles: 48939 GEF EM. Telefac: 457202 Jebel Ali Tel: 56048



# Improved Sea-Air Transport Boosts Trade



ADVERTISING SECTION

The Dubni Aluminum Works has its own quay at Jebel Ali for unlos

economy and has Dr. K.G. Fenelon, a wellknown British economist and Middle East expert, commented once about Du- Arab world. bai: "It is the only place in

UBAI has never by its own bootstraps and foresight of its ruler, Sheikh had an oil-based making a good job of it." Rashid bin Saeed Al Mak-

The port of Jebel Ali has tourn. Jebel Ali is the name. traditionally relied on trade, been a vital part of that of a small rocky bluff in the in particular the re-export bootstrap operation, and has desert overlooking the sea. It business, for its livelihood. confounded its critics, who is now dominated by satelbelieved that the giant hole lite and microwave commuin the ground was the bignication dishes and a small gest white elephant in the "executive" apartment vil-

Like so many things in

at Jebel Ali, one of his favorite spots, when he noticed lines of ships at anchor off the coast. This was during the heady days of the oil boom in the Gulf, and the freighters were waiting to discharge their cargoes in the limited, over-crowded harbor facilities at Dubai and Abu Dhabi.

After gazing at the waiting ships, he thrust his walking stick into the sand and declared to those about him: "Let us build a port here!"

For good measure, he added that he wanted it working in four years. That was nearly 10 years ago. It was the beginning of a massive construction operation, as two huge basins were carved our of the desert, approach channels dredged, wharves and jetties constructed and service roads laid our. Everything was completed on time, and the whole project covers about 7,500 acres. It takes almost. 30 minutes to drive from one side of the port to the other. Tradition says that the Resembling a giant letter the Middle East which is the Emirates, the birth of Sheikh was picnicking one "F" lying on its side, it is capable of pulling itself up Jebel Ali can be traced to the afternoon in the mid-1970s said to be one of the few

man-made works on earth visible from the moon.

The port itself covers 2,500 acres and has 15 kilometers (9 miles) of quays with deep-water berths for 67 vessels drawing up to 13.5 meters. It has the very latest handling equipment to cope with any kind of cargo from bulk dry goods and containers to oil and petroleum products. A massive new grain elevator with storage for 120,00 metric tons is nearing completion; there is a cold store and other temperature-controlled ware-

Since the port became fully operational in 1980, the number of vessels calling annually has more than trebled to almost 3,000 at the end of

Although there has been a slight drop in the total volume of general cargo because of the overall economic position in the region (703,000 tons last year), transshipment of containers has been sreadily increasing. In 1986 the port handled 152,000 TEU (20-foot equivalent unit) containers, half of which were for re-export, underlining the importance of Jebel Ali as a major distribution point.

Following the opening of the new cold store in 1983, tonnage has risen from nearly 20,000 tons to more than 49,000 tons a year. One of the biggest areas of activity has been the traffic in oil and petroleum products, which amounted to 3.5 million tons last year. It formed a major share of the total tonnage of all cargoes handled in 1986, which was 5.6 million tons.

The port is a 45-minute drive from Dubai Creek and from the International Airport, which is now increasing its air cargo activities following the formation of Emirates, the United Arab Emirates's own airline,

which this month began its facturing activity within the about 1,000 metric tons of

service to Frankfure. cargo division, sees close links with Jebel Ali as an 26 companies in the Free important step forward. Fol- Zone. lowing the growth of manu-

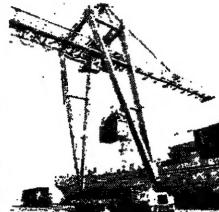
first service to Europe with a Jebel Ali Free Zone, cargo a month, and is plandaily flight to London. This Mr. Menen believes there is ning to extend its cargo-hanis to be followed shortly by a plenty of scope for more air-dling facilities to cope with Ram Menen, of Emirates new product for air cargo is ularly on the sea-air side. rextiles, now being made by

Emirates is now handling

cargo business. A. typical the increased volume, partic-

This advertising section was written by Lee Voysey.





### The most experienced bank in the Gulf has been helping you with imports and exports for over forty years.

Since 1946, The British Bank of collection. Help you with postthe Middle East has looked after every aspect of import and export for overseas traders.

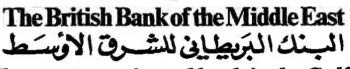
Our expert staff thoroughly understand the local conditions and practices in the U.A.E. as well as internationally, because we're a member of HongKongBank Group, linked by satellite to over 1,200 branches in 55

We can open your letters of credit. Handle bills of

import finance. Issue shipping guarantee to insure that goods will be released to you if they arrive before the relevant documents.

Customer status reports, foreign exchange rates and electronically-supported import/ export systems are just some of the services we can provide.

If you're venturing into the Middle East, contact the bank that's an old hand at helping new business prosper.



The most experienced bank in the Gulf. uae offices: abu dhari = abu dharisuq = al ain = deira = durai = fluairah = ras al khaimah = sharjah

0

### Focus on New Garment and Textile Industry

INCE the opening of the Jebel Ali Free Zone Authority, there has been a rush of applications for licenses from companies in the textile and garment industries. More than 26 companies have been given approval to start operations, and many are now actively exporting their products worldwide. Interest has been so great that the FZA has had to review the present state of the textile industry within the free

One of the first companies to set up operations is the Jebel Ali Textile Mill, a subsidiary of a British group based in Manchester. It introduced the first weaving mill into the Gulf. Imram Ahmed Khan, of Jebel Ali Textile Mill, came here only one year ago, but he says he is already thinking of expanding his integrated opermanufactures garments such the region, says Mr. Khan. as shirts and blouses, for which it employs more than 100 workers, mainly Asian making toweling and shirts.

**ESS** 



These wearing looms were among the first used in the Gulf.

and the almost total absence of the year, as the plant exof bureaucratic red tape. The pands.

Average production is about the company is now selling

Mr. Khan says he was 50,000 pieces a month. Total most impressed by the coop- production is expected to cration he received in his reach a staggering 750,000 regionations with the FZA metric tons in all by the end

The 32 existing power with adequate temperature looms produce 77,300 kilocontrol, essential for the grams (170,000 pounds) of weaving operation. This was toweling a month, most of a requirement the FZA was which is destined for the woven textiles, the mill also available anywhere else in parent company. Towels and garments are also being sent The Jebel Ali Textile to other European destina-Mill is now in full operation tions and to North America.

According to Mr. Khan,

and the market is generally very strong. He expects his first year's total exports to be worth more than \$5 million. Another major textile fac-

tory start-up slated for next November is Fortune International Trading Company's weaving and garment-making operation. Fortune, which employs about 200 workers and has its own design center, was formed last year. It too has been attracted to Jebel Ali Free Zone by the incentives package.

The Free Zone's strategic location for distribution also played a key role in Fortune's decision to move into Jebel Ali. Comments Mr. S.V. Gulari, Fortune's chairman: "The dynamic management of the Port Authority has made possible a diversified industrial growth in a very short span of time."

Fortune, which is importdesigned weaving machines and looms for making toweling has already gained substantial orders from markets in the United States and Europe.

# **RELIABLE AND** AT JEBEL ALI

Dubai Electricity Company decided way back in 1975 to locate its Central Power and Desalination Station at Jebel Ali in close proximity to the Jebel Ali Port. This Central Power and Desalination Station can produce, at present, 650 MW of Electricity and 32 million Gallons of water daily. Construction work on a new 227 MW, 24 million gallon station next to the existing station started in February

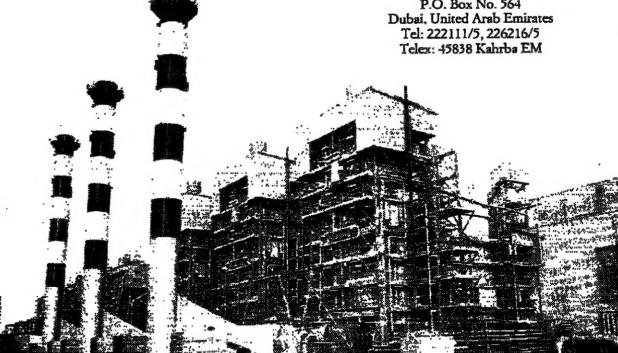
The Company also established a bulk distribution point at Jebel Ali when it

commissioned its 132kV Substation in 1984. Further it has a network of 33kV Substations around Jebel Ali. Thus Dubai Electricity Company can ensure immediate power availability to all Industries and Facilities that will be established at the Free Zone at Jebel Ali.

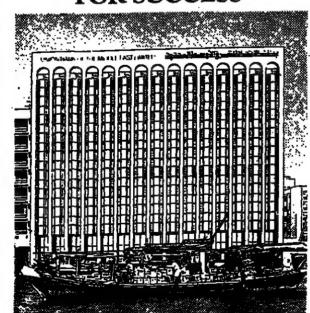
Electricity is never a problem if you are at Jebel Ali Free Zone.



**DUBAI ELECTRICITY** COMPANY P.O. Box No. 564



### THE OLD AND THE NEW A COMBINATION FOR SUCCESS



Traditionally, Dubai has been one of the busiest trading centres in the Middle East. Its dhows, laden with goods, travelled the seas and back, bringing prosperity to its

Today, the dhow is still a part of Dubai's way of life. But with its financial strength, sophisticated infrastructure, modern industry and the free trade zone, this city has flourished into a great financial and commercial centre. UBME is part of this heritage. For, standing behind us is

the strength and security of Dubai itself. With six branches in the UAE and worldwide connections through branches, subsidiaries, affiliate and correspondent banks, we are well placed to serve your business needs, both in and out of Dubai.

When you are looking towards Dubai for a banking partner, call on us....

UNION BANK OF THE MIDDLE EAST LIMITED

### industry (Continued from page 8)

tling Company, which has (DEC), supplying Dubai been in operation for about with more than 90 percent 14 years supplying customof its power requirements. In addition, it produces 40 ers as far away as Oman. Six years ago, it began operating out of Jebel Ali, and its suppercent of the municipality's drinking water. The power-station complies are now piped direct

from the Dugas plant. At its terminal, Dugas has a storage capacity of 1,000 metric tons, which is equivalent to almost 45,000 50-pound cylinders. Emirates Gas also supplies customers such as hotels, hospitals and large residential complexes with bulk LPG.

It has also been studying and promoting a project to use LPG as a gasoline substi-

Another company associared with energy development which has been closely involved with the development of Jebel Ali is Emirates Petroleum Products Company (EPPCO), a major national marketing company operating from the port.

Its depor is strategically located near the harbor entrance where it provides bunkering facilities. It also provides fuel for offshore drilling rigs and diesel fuel for its many land-based cus-

Another essential product used extensively throughout the UAE is bitumen, which . EPPCO supplies in a variety of grades or special blends made to customers' specifications.

plex was first built between 1976 and 1980 and has been continually expanded since then. Total installed capacity is 650 MGW and the complex can produce up to 32 million gallons of desalinated water a day.

The power station can use both processed "dry" natural gas and raw "wet" gas. Early last year it began using 100 million cubic feet a day of gas from the Sharjah field, which had previously been burned off.

With the increase in pow-

er demand from Dubai and Jebel Ali, DEC has had to keep up a continuous program of expansion. Consumption has been increasing at an average rate of 10 percent a year. Last year a 482-million-dirham contract was awarded to a consortium headed by Korea Heavy Industries and Construction and AEG-Kanis of West Germany for an additional three turbines. This will give DEC an additional 227 MGW of power and 24 million gallons a day of water from four more desalination

One of the attractions of the Free Trade Zone: for in-One of the most imporward investors is that it offers adequate power and wacant industrial development companies in Jebel Ali is ter supplies at comparatively Dubai Electricity Company cheap rates.

がから

2003

----

. 910

72. 13°

= .

2 :--

----

100

2.

1,000 to 1,0

1007 - 10083 887.38 104.70 414.86 380.70 2,651.48

July 17 f-month 7 c.c.<sup>49</sup>b 29 7

Hous 5 Needs 7 %4629 11,001.85 4462.70 0 346.20 1,102.85 755.35 1 1,018.20 2,451.40 2,277.20 1 10,631.20 22,749.00 13,014.20

Weekly International Bond Prices	DM Straights Issuer Coa Mat Price Mot Yid	Issuer	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Provided by Credit Suisse First Boston Securities. Landon, Tel.: 01-623-1277.  Prices may vary according to market conditions and other factors.  July 17	Eurapean	Sperry Corp   8   4   105.25   4.95   5.95	BFCE 999. 95 10444 822 926 BN P 770. 97 9996 828 727 287 BN P 770. 93 9996 727 287 BN P 770. 93 9996 727 287 BN P 890. 95 10596 822 824 BN P 890. 95 10596 828 828 829 CCC E 796. 95 10596 828 829 CCC E 796. 95 10596 828 829 CC R 770. 95 10596 829 827 CN T Tro A 900. 92 10596 820 925 CN T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T Tro B 900. 92 10596 820 925 CN T T T Tro B 900. 92 10596 820 925 CN T T T Tro B 900. 92 10596 820 925 CN T T T T T T T T T T T T T T T T T T T
Dollar Straights   Issuer Con Mot Price Mot Trisy   Issuer Con Mot Price Mot Trisy   Issuer Con Mot Price Mot	Astinos 6% 95 102.00 4.41 4.42 4.44 4.44 4.44 4.44 4.44 4.44	Westpoc 5% 70 73,70 232 43	
Second   S	+82 Austr Contr Pp 514: 92 108.80 5.49 5.58	Seprenational	Control-Pointer 77% 91 2874 7.86 2.72 18 8.6 17.72 18 9.6 18 18 18 18 18 18 18 18 18 18 18 18 18
Austrolia 11 95 109 9.22 466 Jepon Council Europe 8 94 97% 9.24 469 15 M Apr 634 90 964 8.17 Austrolia 11 95 109 9.22 466 Council Europe 8 94 97% 9.24 469 15 M Apr 634 90 967 n.c.	n.g. Austrio 11.0, 196,30 5.76 6.57 +78 Austrio 814 72 194,95 7.57 7.66 Junt Austrio 816 72 196,35 6.67 7.85	ADB ADE 10 77 10525 8.36 9.51 ADB 84 92 11626 843 7.46 ADB Amr 914 92 113.30 5.93 8.16	Creditorism 978 97 979. 8.37 8.11 Kotson test.  Delicini 776 97 979. 8.37 8.11 Kotson test.  Denomeric 776 92 9996 7.90 7.30 7.30 Androved City Androved Cit
N 5 Water 77s) 17a 99 1879a 8.51 475 Bk of Tokyo 17 90 1879a 8.51 475 EC 5 77a 97 77a 8.44 443 Anothre 77a 98 97b 8.54 451 Bk of Tokyo 8 40 452 9.16 444 9.16 443 Anothre 97a 92 187a 8.49 451 Anothre 97a 92 187a 97a 97a 97a 97a 97a 97a 97a 97a 97a 9	DO WISKING . 245 AL APP USA PIA	ADB 7% 94 104.88 4.46 7.36 ADB 8 94 108.35 4.50 7.38	EDF 971 105% 8.41 79.28 N 1 B 586 95 101% 3.51 65 EDF 9 77 105% 8.41 8.40 N 1 B 594 05% 101% 5.61 6 EDF 745 95 105% 8.41 7.46 New Brunswitch 745 95 105% 5.61 6 EDF 745 95 105% 8.45 7.46 New Zeakons 749 86 105% 4.55
New Zeoland   10% 95   18% 9.56   455   456	+45 B F C E 94 89 108.45 4.74 8.51 +44 B F C E 84 99 108.45 6.00 7.99 +44 B F C E 849 849 94 108.50 6.99 7.49	A D B 794 94 106.88 4.46 7.24 A D B 8 8 14 108.25 4.59 7.31 A D B 69/2 92 92 94 4.51 4.52 4.52 4.52 4.52 4.52 4.52 4.52 4.52	D   F   746 98 93 4.18 7.26
Australia 174 00 130 9.44 +107 9.46 97 989 944 +107 EC\$ 718 9 995 771 0 1 15brt Mult 32 96 975 9.25 174 9 1876 6.25 174 9 1876	### B F C E ### 616 95 100.85 6.41 6.40 6.41 8.41 8.41 8.41 8.41 8.41 9.41 9.41 9.41 9.41 9.41 9.41 9.41 9	Cornell Europe 77 8, 194.57 2.00 4.77 Cornell Europe 74 39, 196.53 4.00 4.97 Cornell Europe 74 39, 196.53 4.00 4.97 Cornell Europe 8 72 198.33 4.35 7.35 Cornell Europe 8 72 198.33 4.37 7.36 Cornell Europe 8 72 198.33 4.37 198.35 7.47 Cornell Europe 94 72 198.75 4.90 7.98 Cornell Europe 94 79 198.45 7.70 7.71 7.71	EDF 98 77 1007% EAT 8.66 EEC 716 97 199% 2.87 7.66 EEC 776 97 199% 2.87 7.66 EEC 776 98 1007% 2.87 7.66 EEC 776 98 1007% 2.87 7.66 EEC 776 98 199% 2.87 7.66 EEC 776 98 199% 7.77 7.67 EEC 576 98 199% 7.77 7.67 EEEC 776 98 199% 7.77 7.67 EEEC 776 98 199% 7.77 7.67 EEE EC 776 98 199% 7.77 7.67 EEE EC 776 98 199% 7.77 7.67 EEE EC 776 98 199% 7.77 7.67 EEE EC 776 98 199% 7.77 7.67 EEE EC 776 98 199% 7.77 7.67 EEE EE 776 97 199% 7.77 7.67 EEE EE 776 98 199% 7.77 7.67 EEE EE C 776 98 199% 7.77 7.67 EEE C
Nave Zeoland B 97 91): 936 +132   Dith Asia   197 91 92 92 92 93 93 93 94 94 94 94 94 94 94 94 94 94 94 94 94	Name of Greece   Air 95 97.00 7.00 4.70	Council Europe 77: 13 104.05 4.53 7.4 Council Europe 84: 93 164.05 7.01 7.75 Council Europe 86: 93 104.06 459 7.75 Council Europe 87: 94 194.06 4.05 5.75 Council Europe 87: 94 194.25 4.70 4.91 Council Europe 77: 94 194.25 4.70 4.91	E   B
Cornedge   Afterior Tokyo   Sta 96 94th 9.27 144   Eurofilms   7% 97 19 9.27 145   Prudential   8% 986 9.50		Council Europe 84 97 164.05 7.07 7.76 Council Europe 84 97 104.05 7.07 7.76 Council Europe 84 17 10.23 7.77 2.76 Council Europe 84 14 102.35 7.7 2.76 Council Europe 84 14 102.35 4.77 2.76 Council Europe 64 15 100.55 4.57 4.76 Council Europe 64 15 100.55 4.57 4.76 Council Europe 64 15 100.55 4.57 4.76 Council Europe 74 15 103.55 4.57 4.76 6.57 7 87 102.57 4.77 4.76 6.57 6.77 87 102.57 4.77 4.76 6.57 6.77 87 102.57 4.77 4.76 6.57 6.77 87 102.57 4.77 4.77 6.77 6.77 6.77 6.77 6.77 6.7	Eurodiana 7% 47 97 88 8.07 7.72   Floridiana 7% 97 97% 8.07 7.72   Floridiana 7% 97 97% 8.07 7.72   Floridiana 7% 97 97% 8.37 7.72   Floridiana 7% 97 97% 8.37 1.72   Floridiana 8. 91 100% 8.3 8.45   Floridiana 8. 91 100% 8.37 8.55   Floridiana 8. 91 100% 8.07 8.55   Floridiana 8. 91 100% 8.07 8.55   Floridiana 8. 91 100% 8.07 8.55   Floridiana 8. 91 100% 8.07 8.55   Floridiana 8. 91 100% 8.07 8.55   Floridiana 8. 91 100% 8.07 8.55   Floridiana 8. 91 100% 8.07 8.55   Floridiana 8. 91 100% 8.07 8.55   Gilliana 10 100% 8.07 8.07 8.07 8.07 8.07 8.07 8.07 8.07
B C Hydro 144, 89 1189s 8.06 +57   Milysub Fins 77s 92 93/s 9.25 +92   Lab B 172, 97 114   Bar +62   Revnoted RI 184 95 1189s 8.96 +44   Milysub Fins 77s 92 93/s 9.17 +84   Lab B 98, 95 115/s 9.11 +14   Revnoted RI 184 95 1189s 8.96 +44   Milysub Fins 74s 92 93 9.20 +114   Lab B 98, 95 117s 9.11 +15   Revnoted RI 184 95 1187s 9.11 +15   Lab B 187/s 95 117s 9.11 +15   Lab B 187/s 95 117s 9.11 +15   Lab B 187/s 95 117s 9.11 +15   Lab B 187/s 95 117s 9.11 +15   Lab B 187/s 95 117s 9.11 +15   Lab B 187/s 95 117s 9.11 +15   Lab B 187/s 95 117s 9.11 +15   Lab B 187/s 95 117s 9.11 +15   Lab B 187/s 95 117s 9.11 +15   Lab B 187/s 95 117s 9.11 +15   Lab B 187/s 95 117s 9.11 +15   Lab B 187/s 95 117s 9.11 +15   Lab B 187/s 95 1187s 9.	### Bunk of Greece ### ## 18825 649 647 647 647 647 647 647 647 647 647 647	ECS 2 90 108.00 507 7.41 ECS 7 92 107.25 5.41 4.55 EC\$ Jon 772 93 104.25 4.17 7.04 ECS Mary 7/2 93 104.25 4.17 7.04 ECS 94, 94 104.25 7.27 7.24 ECS 94, 94 104.25 4.44 9.18	1 A D S
Consider 9 % 160% E93 +42 MCB 7/2 91 % 8.4 45 World Bk 10% 90 108% 8.00 742 Utd Technol 17% 93 93% 925 Consider Poci 12% 90 109% 8.40 +120 MCB 8% 91 95 94 94 94 95 95 109% 8.00 108% 8.00 742 Utd Technol 7% 93 93% 925 Consider Poci 15% 93 109% 925 8.00 108% 8.00 742 Utd Technol 7% 93 93% 925 Consider Poci 15% 93 109% 925 8.00 108% 8.00 742 Utd Technol 7% 93 93% 925 Consider Poci 15% 93 109% 925 8.00 108% 8.00 742 Utd Technol 7% 93 93% 925 Consider Poci 15% 93 109% 925 8.00 108% 8.00 742 Utd Technol 7% 93 93% 925 Consider Poci 15% 93 109% 925 8.00 108% 8.00 742 Utd Technol 7% 93 93% 925 Consider Poci 15% 93 109% 925 8.00 108% 8.00 77 82 109% 8.00 108	Copenhopen   6 70 101.50 5.48 5.77	ECS 7 95 102.00 4.51 4.8 ECS 69 77 102.00 4.52 4.7 EEC 8 92 107.55 4.50 5.50 7.20 EEC 94 70 107.55 4.50 7.20 EEC 70 107.55 4.50 7.20 EEC 70 107.55 4.50 7.20	K B Iffirmo 7/6 77 5794 8.21 7.25 Sweden 54 7 1010 4.88 57 Kernire Ov 8 92 94 8.25 8.05 Sweden 54 97 1010 4.87 57 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8
Form Credit 11% 97 12% 8.99 4.47 Sunniverse 11% 97 19% 8.85 +51 World Sk 10% 95 106% 8.00 +55 Aegon 8% 99 99% 8.30 Form Credit 7% 96 91% 9.20 +70 Sunniverse 12% 91 112% 8.81 +61 World Sk 8½ 16 88% 9.72 +65 Austr Contr 10% 99 106% 8.22 All Monitoba 13% 97 106% 8.72 +70 World Sk 8½ 16 88% 9.72 +05 Austr Contr 10% 97 106% 8.24 Monitoba 13% 97 110% 8.91 11% 9.91 11	+46) Donish Expert 6 , 91 100,50 5.85 5.97 +48) Desusse 17th 94 118,00 5.62 6.82 +45) Desusse 17th 6th 97 94,30 5.64 6.34 +56) Den Donisk BK 54 92 97,08 5.96 5.81 +48) Den Donisk BK 54 92 97,08 5.96 5.81	EEC 94 103,00 7,44 7,37	More   Herminist   9   91   1964   7.52   8.51   1974
Olymprork 84 16 12 PAD 118 Tayons 7% 12 1796 8.86 481 Reprint 1019 56 1849 8.52 447 Hopethal Tr. 20 1849 8.52	+49 Denmark 74 9 10275 376 7.51 +427 Denmark 75 97 10425 446 7.87 +43 Denmark 75 87 10425 442 7.87 +45 Denmark 56 91 10475 546 5.77 +75 Denmark 106 92 11430 5.97 8.49	E E C 79h 96 107.00 4.77 7.00 E E C 64h 77 70 10 10 10 10 10 10 10 10 10 10 10 10 10	Nerso — 9 — 95 — 1079; 8.46 8.83 World Sk 479 94 2074; 5.22 & World Sk 596 94 2074; 5.22 & World Sk 596 94 2074; 5.22 & World Sk 596 94 2074; 5.22 & World Sk 79 94 1091; 5.23 5.25 5 Haw Zeolond 78 92 9516 8.47 7.94 World Sk 79 94 1091; 5.25 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
Oliving Tork 84 95 92 9.62 +108 778 +77 97 97 8.88 +18 1 Sorciors 10% 91 10% 8.53 +67 Hoechet Tr.A 778 92 94% 8.35 Control Hydro 11% 91 10% 91 10% 8.53 +67 Hoechet Tr.A 778 92 94% 8.35 Control Hydro 10% 91	+28 Denmark 64 93 103.95 5.96 6.77 +52 Denmark 8 57 103.95 5.90 2.27 +44 Denmark 74 94 102.95 6.36 7.19 +41 Denmark Arts Bk 79 97 105.00 4.77 7.26 +51 Deut Bank 6 97 103.45 5.07 5.50	E B Aug 10% 91 107.45 8.20: 9.75	Philbro Solometi 416'.75 97 4.66 6.39 E
Ontorio HYCro 15 92 126ts 8.85 +72 Denmark 7 95 97% 8.66 +48 Gef Co 7% 97 904 9.16 +46 Ned Gosuine 7% 92 949 8.27 001216 HYdra 11% 9 1124 9.51 +46 Denmark 11/2 90 105% 8.58 +72 Denmark 11/2 90 105% 8.59 +72 105% 8.59 +72 105% 8.59 +72 105% 8.59 +72 105% 8.77 +72 105%	400   LIGHTNETHE DE 170 TO TO.13 00/ 0.04	E 19 25er 244 72 105-75 444 72-75 E 18 Aury 94 72 107-75 444 72-75 E 18 Aury 94 72 111.00 4-72 8-8 E 1 8 Feb23 749 72 108.00 5-77 4-94 E 1 8 8 73 108.75 4-77 7.5 E 1 8 8 73 108.75 4-72 7.5 E 1 8 8 9 108.75 4-72 7.5 E 1 8 8 9 108.85 4-72 7.5 E 1 8 8 9 108.85 4-72 7.5 E 1 8 8 9 108.85 4-72 7.5 E 1 8 8 9 108.85 4-73 7.5	
Session chew 19% 99 1859	EDF 54 73 110.14 434 731 439 EDF 54 73 110.14 434 731 439 EDF 54 77 12.43 445 6.14 645 6.14 631 12.45 6.07 6.52 Fatient 7½ 91 10450 6.09 7.18	E I B Sep 8% 92 109.46 4.30 7.55 E I B 7% 94 106.10 4.79 4.65 E I B 7% 94 108.20 4.30 7.26 E I B 1 Sep 108.22 4.42 7.29	Sec Poc. 836 90 7017s 8.00 8.57 office insurer 9.14 9.15 Sucritoring 896 92 10296 8.66 8.52 office insurer 5 to 7 and 8.60 8.5
BFCE 7 92 9449 8.56 +47 Ferrandricu 5% 97 12004 8.44 +48 Compbell 10/2 05 tols 0.27 +48 Arries 00 20/4 8.54 8.55 8.57 8.57		E 1 8 25er S 74 197.25 na. 0.24 E 1 8 89 94 197.25 425 7.53 E 1 8 189 471, 95 102.51 447 4.77 E 1 8 649 45 448 457 457 E 1 8 649 48 77.41 449 427 E 1 8 69 16 79.39 448 447	Sumiforte Corp.   716   72   705%   3.5   2.5   7.5
5 F C C 744 97 90 90 9.21 443 N 19 Ser A 944 96 182% 9.22 +128 Coco-Colu 844 90 1809 8.00 +16 Committeell 92 65% 9.25 8 8 N P 84 93 974 9.23 +100 Norsk Hydro 89 91 919 8.64 469 Columbia 919 91 90 95 100% 9.37 +66 Coteroliks 92 61% 10.20 C C C E 71% 91 95 8.56 452 Norsk Hydro 7 92 95% 9.16 +164 Connect Mit 11 95 104% 978 +144 Centrust 10 1844 10.20	Neesch Int,Fin   6 n   74   90.00   6.09   6.25	ELBIART 6% 17 1735 452 450 EIB 5% 17 1045 447 473 EIB 5% 18 71.00 470 420 EIB 5% 18 71.00 470 420	World Sk   179. 72   1807   746   872   805   807   705   11.47   12.5
CEPME 7% 72 47% 8.44 +55 5.5.5 10% 95 163% 9.48 +69 Equit Life 10% 92 104% 9.02 +40 Denmork 98 33% 9.84 CN CA 19 90 104% 8.46 +57 5.5.6 6% 90 90% 8.31 +55 Ford Motor 7% 91 90% 8.37 +64 5.5.6 7% 91 95% 8.31 +55 Ford Motor 8 80 99% 8.87 +57 5.5.6 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0	121 Ireland 896 97 110.10 5.96 8.06 1112 Ireland 9 94 108.75 4.78 7.49 122 Judsk Tel 6-4 95 101.25 6.54 6.67 4.97 101.12 1.56 8.06 8.06 8.06 8.06 8.06 8.06 8.06 8.0	ERD: 614 95 98.40 636 627	
CNICA 77/2 94 92% 9.10 47/5 5 E.K. 77/5 94 93/6 9.01 44/ Ford Meter 18/5 91 105/8 427 47/2   GD F 72 48/ 5.7 8.79 CNICA 77/5 96 89/6 9.03 48/ 5.2 8.7 42/ Ford Meter 17/6 91 109/4 10.02 48/ GD F 74 57 8.79 CNIC 1114/95 13/4 9.12 449 S.E.K. 11/2 95 196/6 8.59 448/ Ford Meter 11/4 92 11/6 8.70 48/0   GE CINT 14/6 92 14/6 92 10/6 8.70 48/0   GE CINT 14/6 92 14	F71 Luffmonso 6 % 94.50 4.51 4.25 Luffmonso 6 % 16 f2.50 4.57 4.79 126 Megol Finance 7 97 182.50 1.38 4.61 F79 Michelin 74 97 184.55 1.86 7.27 116 Michelin 74 97 184.55 1.86 7.27	Eurolina 744 12 107.35 4.00 7.25 Eurolina 74 107.35 4.00 7.25 Eurolina 74 107.57 4.01 7.20 Eurolina 44 107.57 4.01 7.20 Eurolina 44 9 97.75 4.27 4.27	A D B 794 94 11079 5.48 447 A I D C 6 94 17079 5.48 5.40 5.85 5 80 100 100 100 100 100 100 100 100 100
Cr Foncier X/w 1979 97 1979 3.47 +48 Shandle Ima 7/4 92 94 8.87 +79 Ford Marker 11 96 1979 92 1974 8.37 +49 Mutual Ben 98 17 10.04 97 10.0	114 Not Bit Hungary 7th 93 194.95 6.64 7.38 128 Not Bit Hungary 7th 95 98.50 2.10 6.98 104 Reste 0'y 45/5 92.20 6.94 6.37 122 Nord Lb Fin e 91 91.30 7.00 6.57 114 Norges Kommunoti 90 191.35 5.54 5.59 144 Norges Kommunoti 91 181.86 8.20 5.90	IADB 94 19 10926 473 8.92 IADB 74 91 10745 529 7.20 IADB May 776 92 10540 539, 476	Austr Control 59. 91 16594 425. 535 SCP 1,032.00 61.20 1,732.20 360 Austr Control 5 93 994 426. Total 1,251.50 726.00 5114.00 2,651
Credit Noti 7% 91 95% 8-90 +44   Sweden   119 89 167% 7.97 +27   Generol Re   119 92 106 9.50 +47   31600005 E2 91 109% 7.98 +43   GMAC   12% 80 167% 7.98 +43   GMAC   12% 80 167% 8.90 167% 7.98 +43   GMAC   12% 80 167% 8.90 1	He44 Norsex Gos 744 88 108.85 6.58 7.19 778 Norsk Hydro 9 72 109.00 8.25 8.74 193 O E L. E 9 75 188.80 6.40 6.46 194 O E 9 74 109.80 6.74 7.49	A D B Aug	Borckings Overs 6 76 1979, 223 5.97 Straights 5 800 8 960 8
Option & price Colls Puts Option & price Colls Pu	Osto 554 99 100.80 7.41 8.50 Coto 744 93 106.05 6.42 7.31 8.50 Fhittes Le Jun 572 92 105.75 7.46 L04 8.50 Fk Bankers 54 96 95.35 6.44 4.09 Portugal 744 92 108.05 6.25 7.31	I A D B Aug 846 95 97.00 629 644 I A D B 6 01 69.15 7.27 6.72 Ifc 644 92 102.25 n.e. 648 World Bk 5 88 101.66 4.38 6.91	CRCA 496 92 9699 522 453 CNCA 504 94 9976 523 538 CNT 496 92 9796 526 438 CNT 596 92 19596 439 500 cer: Eurocleor, Cedal. CNT 596 94 999 526 516 CNT 596 94 999 526 516 CNT Rate 599 96 18646 535 612 Connate 698 91 18646 446 525
Chicago Exchange Options    State   St	r Prudentici Fin 6 97 95.00 4.71 4.22 r Rubobenk 798 94 96.35 4.51 7.18 r Rubobenk 799 97 105.00 4.41 7.14 r Renoult 8 90 107.50 4.41 7.14 r Renoult 8 70 107.50 4.87 7.16 3.C N 79 94 103.90 4.87 7.16 3.C N 7 95 101.10 4.81 4.92 3.C N 7 95 101.27 4.77 7.96	World Bk 77s 70 107.00 4.55 7.81 World Bk 77s 70 107.00 4.74 7.34	Consider Pack - 894 - 99 - 104% - 5.72 - 6.32   Description   71.74   72   73   74   75   75   75   75   75   75   75
Option & price Calls Puts Option & price Cal	F S D R 7m 93 193255 7.17 7.60 This S K F 7m 89 100.45 5.14 7.12 S N C F 99 97 107.75 4.48 8.00 F S N C F 7% 93 100.35 4.06 7.27 F S N C F 7% 93 100.35 4.08 7.54	World Sk 746 91 10045 546 433 World Sk 746 91 10045 546 433 World Sk 746 91 10040 542 7.18 World Sk 74 91 11.88 536 8.27 World Sk 105 91 11475 640 8.71	Council Europe   SN   94   97%   527   536   Yes   37%   Council Europe   4   94   105%   5,57   530   Yes   37%   (Va   4 )/10   Cr.L.yohtoja   5   92   99   534   585   Source: Margan Guaranty, Lioyda Ban Credit Fanciar   6N   91   105%   437   589   Rauders.
Jul Augs Jul Augs AGrael 30	r Stotoll 67s 29 181.75 5.31 6.39 13b Statell 5% 93 99.40 5.74 5.46 7 Stavetog 5h 96 94.50 4.73 4.45 7 Stavetog 7 95 94.50 4.23 5.70 1 Stavetog 7 95 94.50 7.00	World Bk Pp 597 92 9743 £53 541 World Bk Pp 694 92 9743 £57 £57 World Bk Pp 694 92 10278 £57 430 World Bk Pp 494 92 10420 £38 648 World Bk Pp 494 92 10420 £38 648	
12	Sweden 84 87 101.25 5.40 5.70 7 3 4 100.75 6.40 7.26 7 3 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	World Sk 9/9 92 115.25 5.00 8.24	One Chem 7 94 194 4.29 4.79 certain jurisdictions in which the International E.S. 546 97 1070 4.85 5.38 challing the United States of America, and E.D.F 574 97 103 4.85 5.38 challing the United States of America, and E.D.F 574 97 1074 5.25 4.56 the reviews or interests in these jurisdictions of the International Herald Tribung assumes.
1110 1711 1-16 5 7 5 6281 55 81 8 7 10 14810C HOR 8677 5 7 5 CATHOL 50 1731 7 7 8 10054 65 1654 16 11-16 1 10054 1 10 10054 1 10 10054	Touermunication   Touermunic	World Bk   7½ 93 167.36 5.95 4.99   World Sk Dec 6 93 167.25 4.78 7.34   World Sk Nov 796 94 164.86 4.27 7.34   World Sk Sep 8 94 166.75 4.39 7.34	E B
Control   20   F   12   4   F   Control   20   F   F   F   Control   20   F   F   F   Control   20   F   F   F   F   F   F   F   F   F	Non-European	World Bit Aby 7, 95 100,35 , 644 648 World Bit Aby 7, 95 100,35 645 646 World Bit 74 95 100,35 645 646 World Bit 74 95 107,46 649 7.22 World Bit 74 95 107,46 649 7.22 World Bit 54 96 96,15 649 649	Wall Street Review
2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	7%         Air Connectio         7%         93         397.35         5.85         6.87           7%         A. Hod         7%         74         94         93         192.25         7.22         7.44           7%         Arubi         7%         92         192.25         6.74         7.16           6m         Arubi         8m         92         97.80         6.22         5.67           7m         Archer Connien         6         97         95.80         6.71         6.32	World Bit 6 % 96.90 6.67 6.19 World Bit 576 97 92.50 6.52 6.15	NYSE Most Actives  Vol. Nien Lew Last Chop. ATAT 18520 206 20 31th 126. Silbers 4241 2134 2134 2134 2134 2134 2134 2134
Crimphoto	1W Australia 6 88 100.00 5.51 5.57 5.75 5.75 5.75 5.75 5.75 5.75	DM Zero Coupons	Attain 117255 25 475 276 476 476 476 4776 1814 1716 1176 1816 1816 1816 1816 1816 1816
137 v 10 7 v 20 v 7 v 10 137 13 1 1 1 5 v 10 17 v 10 1	F Australia 6% 92 184.15 5.95 4.00 F Australia 7% 5% 5% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6%	Austrio 95 230,00 a.c. Austrio 0 117,00 a.c. Commerzione 95 60,25 4.66 Commerzione 0 41,00 17,88 Euro Den Sec C 96 14,40 7,8	AESOS 67002 3346 5256 5356 16 Aordon 11265 40 276 40 125 125 125 125 125 125 125 125 125 125
14570 166 544 177 r Aviet 25 970 1846 r r 2570 185 116 550 19 5 31 46 570 67 67 67 67 67 67 67 67 67 67 67 67 67	F Bectrice Feeds 7% 92 99.79 7.77 7.77 8 Becefficiel 99: 104.15 5.72 E.PS 68. America 99: 109.6 \$1 102.00 8.47 10.17 8 Bi America 54: 90 99.45 5.86 5.77 E.PS 68.00 8.47 6.16 Biock & Decker 54: 94 97.25 6.55 6.04	Austria 00 117,00 m.e. Consmerzionik 75 60,35 446 Contamerzionik 00 41,00 7,78 Euro-Den Sec C % 44,00 7,7 Euro-Den C 14 19,55 A56 Euro-Den B 16 19,55 A56 Euro-Den B 16 19,55 A56 Euro-Den B 16 19,55 A56 Euro-Den B 16 19,55 A56 Euro-Den B 16 19,55 A56 Euro-Den B 16 19,55 A56 Euro-Den B 17 22,55 A56 Euro-Den B 26 5,27 Federol Sec D 22,55 A56 Enforcenti 00 24,25 7,89 World Bk 15 13,00 7,29	Spinord a Service with the Property of the Pro
60 15 5 5 4 6 7 5 10 10 10 10 10 10 10 10 10 10 10 10 10	1th C   B C   7		Vorter Series 286 286 286 286 486 486 486 487 1156 156 156 156 156 156 156 156 156 15
## 19 19 19 19 19 19 19 19 19 19 19 19 19	Citicore 5% 9 97.25 6.69 4.22 Com Bit Austri 5% 91 100.50 5.24 5.25 Dow-Chemicol 4/2 96 97.20 4.62 4.83 Dow-Chemicol 5% 97 91.87 4.44 4.43 Dow-Chemicol 5% 97 94.85 4.40 5.73	Issuer	Advonced 776 Wir. Lest wit. This Wir. Lest wit. 176 Wir. Lest wit. 177 461 Declined 772 745 Declined 772 776 Unchanged 772 776 776 776 776 776 776 776 776 776
Granden 45 r 4" a r 7 79% 55 r 250° r r 4 7 r 7 6 6 7 10 10 10 10 10 10 10 10 10 10 10 10 10	2% EDC 6% 90 104.90 8.32 4.50 5 Embort 6% 90 104.90 8.32 4.50 5 Embort 7 Ford Motor Ex 54 92 101.90 5.49 5.69 7 Ford Motor 7 95 103.15 6.47 6.79 F Geni Motor CD 54 98 98.01 6.51 4.05 F Gillette Pp 7 91 103.00 4.19 4.80	Listing above does not include fleating rate noise or convertibles. Coupost, or ice and yield are expresses in percent,	NYSE Sales AMEX Sales
250 40 20 30 50 7 7 750 80 1-10 7 8 20 9 7 750 80 1-10 75 30 60 100 100 100 100 100 100 100 100 100	10a   Gillette Fin.   6 94 99.25	For deliter-denominated bases, Sectifyer in differentiable between yelectic controlly of boad and yield on U.S. Treasury's issues with the some mobulity, expressed in beats points. Prices and yields are all one lied bases. Prix article placement, West with warrants. Xfur as warrants.	Total für week,   Sales Vel.
28	7%   Isec   74   92   105.25   6.65   7.36   7.36   7.36   7.37   7   92   103.25   6.27   6.78   7   7   91   103.25   6.27   6.78   7   7   91   103.25   6.27   7.19   7   7   7   7   7   7   7   7   7	-\Most	
38 33 34 34 7 7 7 35 118 7 7 4 449 30 7 8 418 7 7 4 418 42 37 5 41134 38 60 60 7 7 35 118 7 7 4 418 42 37 5 41134 38 60 60 7 7 40 448 7 7 256 27 7 7 8 418 7 7 256 27 7 8 418 7 7 7 8 418 7 8 418 7 7 7 8 418 7 8 7 7 7 8 7 8 7 7 7 8 7 8 7 8 7 7 7 8 7 8 7 8 7 8 7 7 8 7	Jap. Fln. Corp.   Sha 97   95.25   6.42   6.94	<b>P</b> VVOSti	
187 130 27% 3 r 5 26 2846 r r 79 2 200 10 18 18 'n r 1000000 20 3 2 7 7 7 7000 10 2 700 2 8 445 10 10 10 10 10 10 10 10 10 10 10 10 10	Mignificha   7% 13 104.25 6.86 4.94     Machiteba   7% 14 104.55 6.45 7.16     Machiteba   7% 14 104.55 6.45 7.16     Machiteba   57% 16 14.25 6.42 4.10     Machiteba   57% 16 14.25 6.42 4.10     Machiteba   57% 17 194.25 6.40 6.32     Micharmott   40° 70° 71 194.25 7.05 7.11     Micharlids Dec   70° 72 194.25 7.05 7.11	Fixed Incor	ne and Equities Trading -
1679 155 119 3 1-18215-16 1879 13 379 498 7 48 33 25-16 40 2 5 574 65 15-16 26 27-2 68 23 25 68 78 78 1679 175 1-16 175 1-16 175 1-16 175 175 175 175 175 175 175 175 175 175	** Miccinnoids Piq		prices call:
47 35	Meanth   191   754   90   95.91   6.46   6.15   7.64   7.16   7	Telex 8	utsche Landesbank, Head Office, P.O. Sov. 1128, 4000 Düsseldorf 1 tional Band Trading and Sales: Telephone (211) 8 26 31 22/8 26 37 41 581 881/8 581 882
13	- Meter Zenziamd 7% 87 180.85 4.22 7.12 12% New Zenziamd 8% 89 180.75 7.33 8.11 3 New Zenziamd 9% 89 180.75 7.35 8.11 18 18 18 18 18 18 18 18 18 18 18 18 1	Luxembouro West i	ursche Landesbank, 41, Moorgate, London EC2R 6AE/UK one (1) 638 6141, Telex 887 984  International S.A., 32 – 34, boulevard Grande-Duchesse Charlotte
1970 70	Nigeon Sheet   6-b. 89 102.00 6.80 6.62 6.01	Hong Kong Weston	ourg, Telephone (362) 44741—43, Telex (678  wische Landesbenk, BA Tewer, 36th Floor, 72 Hercourt Road ong, Telephone (5) 8420288, Telex 75142 HX
2013 45 24 46 7 7 8 46 40 4 34 7 7 8 825 27 19 19 19 19 19 19 19 19 19 19 19 19 19	r Phillip Morris 6 9 90.50 8.54 8.27 Phillip Morris 6 90 91 18 1858 5.51 8.27 Chuebec Hydro 712 81 104.65 4.48 7.77 Chuebec Hydro 712 81 104.65 8.57 8.81 Chuebec Hydro 714 1858 5.57 8.81 Chuebec Hydro 714 18 104.25 4.73 7.42 Chuebec Hydro 714 18 104.25 4.73 7.42 Chuebec Hydro 714 18 104.25 4.73 7.42 Chuebec Hydro 715 1858 6.55 4.75 Chuebec Hydro 715 1858 6.55 7.53 7.37		
Parties 1772 50; 7 7 847 98 157 549 7 40 20 20 20 116 52 7 7 7 16 20 7 7 16 20 7 7 16 20 7 7 16 20 7 7 16 20 7 7 16 20 7 16 20 7 7 16 20 7 16	Carebec Hivara   Siz 16 94.39		Westdeutsche Landesbank
MAN M 53 15 to 5	Rew Zeold Apr   7/3   91   105.76   5.49   4.86   1.81   102.00   6.80   4.82   102.00   6.80   6.82   6.81   6.82   6.82   6.81   6.82   6.		

### As Dollar Battles Back, Short-Term Paper Shines

By CARL CEWIRTZ

ARIS — Neither a communed widening of the U.S. trade deficit nor news that the Congressional Budget Office is projecting a rise in Washington's budget deficit over the coming two years were able to significantly dent the dollar's current upward trend last week

The dollar did weaken after the trade report. But by the end of the week, that loss was completely erased and the currency was setting highs not seen since mid-March.

voiced confidence that

the dollar's upward

trend could be

sustained.

Foreign exchange dealers, however, were not impressed. They attributed the buoyancy to rising tension in the Gulf, which also has pushed up the price of oil, and the relatively light amount of transactions now that the summer holidays have begun. None of the dealers voiced None of the dealers

confidence that the trend could be sustained. Nevertheless, the rise in the dollar as well as the price of oil was enough to demoralize

Japanese investors, who fear that the gains spell an increase in inflation for them and therefore an end to the downturn in domestic interest rates.

With Tokyo stock prices falling and bond prices sagging, investors were showing renewed interest in buying dollar-denominated paper, in part because of the much higher yields available. Buying also was encouraged by expectations that U.S. interest rates, which early this year were pushed up to support the dollar, may now be set for a renewed decline. A decline in interest rates would send bond prices climbing.

The volume of straight dollar Eurobonds remained light, but

the issues were well-received.

Of particular notice was Citicorp's three-year notes, which at the offering were priced to yield a hefty 106 basis points, or 1.06 of a percentage point, over the yield on comparably dated Treasury paper. Analysts agreed that the terms were generous. This was the bank-holding company's first venture to the market since its announcement in May that it was adding \$3

billion to its loss-loss reserves, a move that is expected to result in a net loss for the year of \$1 billion. Thus, it was important to Citicorp to be seen returning to the market with an issue enthusiastically received by investors.

ND THAT it was. The amount was increased to \$250 million from the \$290 million initially indicated. Offered at a price of 101% bearing a coupon of 2% percent, the paper ended the week down 1.15 points, well within the 1.375 point fees paid to underwriters. By week's end, Citicorp's paper was yielding 99 basis points over the Treasury curve.

Just how generously priced Cricorp's paper was is best measured by the terms offered by Chrysler and Household Finance, which also sold three-year paper. Chrysler offered \$125 million of 8½ percent notes priced at 100.85:

Net of the 1% percent underwriting feet, the paper yielded 90 basis points over the yield on Treasury paper. It ended the week trading at 99.48, less the full fees.
Household Finance's \$100 million of 8½ percent notes were

offered at 101%, for a spread of 79 basis points over Treasury paper: a level too small to attract wide demand.

Bankers explain the popularity of short-dated paper as reflect-ing investor uncertainty about the future drift of interest and

rates in the creamy spons he interest in or minest and exchange rates. Investors are seeking the shortest most profitable place to park money carrierly symbolic for remyestment. The latest animal study by Orion Royal Bank showed that the reliew of funds into the Eurobeind market from payment of interest and principal on outstanding issues amounted to the equivalent of \$5.78 billion his month.

On an annual basis, the study estimates that 53 percent of payments during the next five years are in U.S. dollars and 10 percent in Deutsche marks.

Total Eurobond reflows this year are estimated at \$69.88. billion, of which \$47.94 billion is in U.S. dollars. By 1991, the study estimates total reflows of \$103.8 billion, "larg annual total of Eurobond new issues in all years to date except 1985 and 1986."

The bulk of this year's reflow is in interest payments, with only 37 percent repayment of principal. While there is no certainty how much of these flows are reinvested in Eurobonds, the bank said that "principal repayments are more likely to be reinvested in new issues than interest."

Although investor demand for long-term paper is weak, bankers last week expressed pleasure at the World Bank's offering of \$300 million of 10-year bonds. Rearing a coupon of 9 percent and priced at 101½ with underwriting fees of 2 percent, the issue cost the World Bank 50 points more than what the Treasury pays for

The terms were neither generous nor tight, but bankers were

**Currency Rates** 

### See EUROBONDS, Page 13

Cress B	-							Jul	y 17
Amsterdem Brussels(a) Frankfurt Londes (b) Aliten New York(c) Perfa Tokyo Zurich 1 ECU 1 ECU 1 SDR Closings in L	8 2,877 38,38 1,846 1,493 1,352,39 6,347 196,85 1,548 1,3219	2 3.272 62.125 2.994 7.270.30 6.6234 # 8.971 246.00 2.497 0.4942 8.7515	D.M. 112.55 * 20.7325 2.9665 723.79 1.963 2.369 82.08 83.336 * 2.9762 2.3415	F.F. 33.82 ° 4.7363 38.665 ° 9.9463 217.38 6.39 ————————————————————————————————————	1.492.48	18.42 88.85 * 3.3468 642.97 2.898 72.94 73.90 * 2.296 2.296 2.296 2.4963	385,79 ** 4,840 ** 49,6465 46,5682	S.F. 135.00 ° 24.065 179.00 ° 2.4008 816.70 1.551 1.99.00 99.40 1.7201 1.9515	Yes 136.57 y 25.165 ° 1.2135 ° 245.465 152.35 4.646 ° 1.0135 ° 170.911

(#) To buy one mann?					
Other Bellar Certeer per U.S.S. Argen, matrial 1,006 Austru. S A.194 Austr. schil. 12,90 Bels. Rn. fr. Brazil cruz. 44,68 Connetion 5 Chinese years 1,727 Donish trene 7,62 Egypt, poemi 2,197	Currency Per IPIn, marida Greek druc. Hoop Koop, 8 Ludion ruped Indo, ruptoh 1, trish 5	4,447 M 138,45 M 7,8075 M 12,84 M 446,80 P 1,6645 P 1,466 S4 0,2841 S8	ix, page 1,31 Zupland 5 1, is, maira yru, icrono M. pago 3 yr1, escudo 1, pudi riyal 3, no. 5 2,	J.S. Corress M.80 S. Kor. Add Switch 1.90 Switch 1.90 Switch 4.75 Switch That in 7582 Thirtie 1195 UAE d John Venez.	wees 807300 retile 6,6438 weets 736,18 cress 6,44 1 \$ 31,59 1 25,925 h thru 8,65,80 irbann 3,6729

Searces: Indexest Bank (Brussels); Busco Co de Paris (Paris); Bank of Tekyo (Tekya); Mil

(1)

2.7

# All figures are as of close of trading Friday

		T			The state of the s		
	Stock In	4625	July 10	CM	United States	July 17	July 10
	United States	July 17			Discount rate	5/2	. 51/2
	DJ Indus.	251094	2.455.97	+220 % 048 %	Federal funds rate	676	67/16
	DJ Util.	204.97	206,36	+1,12 %	Prime rate	844	814
	DJ Trons.	1,047.03	302.65		Jeston		
	5 & P 100	309.72	308.30		Discount	. : 20%	214
	S & P 500	314,59	260.07	+117%	Call meney	3%	33/16
	S&P Ind	368.33	173.57	+1.77 %	3-month interbunk	1 <b>3%</b> 1	3 9/16
	NYSE CP	176.67	11.00.		West Germony		
	Britole				Lombard		5
	FTSE 100	2,429,70	2,383.00	+1.92%	Call money	3.90	3.55
	FT 30	1,916.90	1,868,80	+257%	3-month Inferbank	1.05	. 3.75
_	Japan - I III				Britain .		
6		21,983,48	24,102.99	0LIO %	Bank base rate	7	
	MINKE 2				Call meney.		8V2
	West Garmen		1 863.40	+354%	3-month interbenic	93/14 .	
	Commerzok	3,040,00	I person - u	-	Dollar Jul	OF YING TEY	Chiye
	Hoos Kons			+421 %	Bk Engl Index	n.c.	<b>%</b>
	Hong Send	334213	320721	74214	Gold		
					London p.m. #x.\$	44.75	%
	World	444.40	455.40	+1.75%			
	AACCID	-		المستوال المستوال المستوال			

## Pennzoil Plan for Texaco

Reportedly Seeks \$4.1 Billion Cash

HOUSTON - Pennzoil Co. is secking \$4.1 billion cash to settle its case against Texaco Inc., according to a Houston Chronicle report.

The newspaper said Saturday that the Pennzoil proposal would be submitted to the New York

court overseeing Texaco's bank-raptcy protection case. A Pennzoil spokesman confirmed that the company was pre-paring a reorganization plan for Texaco and would file it with the court on Monday, but he would not

give details.

"Any creditor has the right to file

a reorganization plan in a bank-ruptcy proceeding," he said.

The Chronicle, quoting un-named sources close to a committee of Texaco creditors, said Penn-zoil had circulated several drafts of a reorganization proposal that spe-cifically called for Pennzoil to receive \$4.1 billion in cash.

Texaco, the third-largest U.S. oil company, filed its own plan for protection from creditors under Chapter 11 of the Federal Bank-ruptcy Code on April 12, saying it had been unable to reach an out-ofcourt settlement with Pennzoil.

The two oil companies have been embroiled in litigation for three years over Texaco's acquisition of Getty Oil Co. In 1985 a Texas state court jury awarded Pennzoil \$10.3 billion af-

ter finding that Texaco illegally interfered with Pennzoil's plan to merge with Getty.

The jury verdict was upheld by a state appeals court. Texaco recent-ly petitioned the Texas State Su-

preme Court to review the case.

By Susan Chira New York Times Service

TOKYO - In its desire to quell U.S.

anger over a Japanese company's sale of militarily sensitive technology to the Soviet Union, the government is taking steps that mail seem extraordinary to Westerners, but

make perfect sense to Japanese.
The action has been rapid-fire this month:

Toshiba Corp. resigned, even though they said that the parent company had not known

**NEWS ANALYSIS** 

about the illegal export by Toshiba Machine

On Tuesday, Prime Minister Yasuhiro

Nakasone accused Toshiba Machine of be-

traying Japan.

On Wednesday, Toshiba Corp. sent a letter of apology to members of Congress.

On Thursday, Japan's trade minister told U.S. officials that his government would-

seek harsher penalties for future violators and would work to toughen Japan's system

Although some of these steps might strike

people outside Japan as degrading, they have

not occasioned much comment in Japan.

Their logic is clear to most Japanese: Japan

cannot afford to risk losing access to its most

resignation of top corporate executives are accepted, and expected, in Japan as a proof

of sincerity. They are not necessarily consid-

ered humiliating, but honorable.
"The resignation doesn't mean that the

executives say they are guilty," said Nachiro Amaya, one of the architects of Japan's post-

"The company was put in a disastrous situation," he said, "and it's common sense in Japan for the president to take a serious

action that may help to solve the problem."

Gestures such as public apologies or the

of controlling exports.

important foreign market.

research center.

On July 1, the top two officials of the



Amsterdam's new mobile money changers work out of the back of specially adapted vans.

### Amsterdam's Curb-Side Exchange

By Ronald van de Krol Special to the Herald Tribuse
 AMSTERDAM — An upstart

money changer working out of the back of two vans is competing with Amsterdam's staid financial community for the brisk business of changing foreign cur-

reacy for summer tourists.

Taking advantage of a gray area in Dutch law, the exchange service opened "branches" in two strategically located parking spaces in the city center at the start of the tourist season. "I spent two years perfecting

my mobile money-changing sys-tem and working out the security aspects before taking the phinge," said Refaat Ismaiel, 34, the Egyptian-born chairman of City Change, an Amsterdam money-changing firm that expanded into mobile offices in late March.

Mr. Ismaiel, who came to the Netherlands as a termony and

Netherlands as a teen-ager and worked as a receptionist at a Dutch investment bank for 10 years, parks one of his vens across from Ameterdant's central

The second he used to park

palace, in front of a branch office of the Amsterdam-Rotterdam Bank, the country's second-larg-

Last week, Mr. Ismaiel moved. the second van to the other side of the palace. He said the decision was not the result of any pressure from the bank, police or city officials.

"I just thought it would be a good idea to experiment with lo-cations," he said.

The mobile offices are built into small vans commonly used to transport people seated in wheelchairs. When the banking day begins, the teller swings open the back doors, enters the van from the driver's side, and takes a seat behind a glass-enclosed counter at the rear.

Mr. Ismaiel said his currency rates are competitive with those of the banks. His commission charges are slightly higher for cash transactions but lower for cashing traveler's checks.

The vans are generally open seven days a week, while local banks are open only five. Although his vans shut in the

Tamura, in Shift, Links Sale to 'Quiet' Soviet Subs

Unlike numerous past disputes with the For most Japanese, the incident has not

did not stir much comment in Japan, al-

Nor was there much comment about the

mura, Japan's minister of international trade

The remedial measures followed two

events in the United States that jolted the

proposal to ban imports from Toshiba Corp.

The other was a picture of congressmen

smashing a Toshiba radio in front of the Capitol building.

Just a few hours after the Senate proposal,

United States, this case is characterized by a loomed nearly so large as it has in the United

Japanese acknowledgment that the country States. Mr. Nakasone's charge of betrayal

"We are saying one thing: We are respon-though he may well have understood how his sible," said Yoshifumi Matsuda, a spokes-comments would be received in the United

that the government was also responsible pledges made in Washington by Hajime Ta-

export controls and a shortage of manpow- and industry, to toughen export controls and

stiffen penalties.

After Toshiba, a 'Low Bow' Seems Wise to Japan

TOKYO - Harime Tamura, the international trade

and industry minister, said Sunday he strongly suspected that Soviet development of quieter submarines

His remarks represented a reversal of his statement last week that no clear evidence existed of a link

between the quieter submarines and the sale of milling

Mr. Tamura affirmed the link at a news conference

spon returning from talks with government officials in

"We must put into effect by all means measures

prevent any recurrence of the illegal exports," he said.

He said he had felt "strong suspicions" of a relation-ship between the sales and quieter submarines during

talks in Washington. He said he could not elaborate because U.S. military secrets were involved.

The trade minister told the Japanese perliament last

The United States has said it will begin talks with

week that there was no clear evidence of a link.

Japanese military experts in Hawaii soon on improv-

man for the Foreign Ministry. "Toshiba Ma- States.

chine committed an illegal act." He added

"because of a rather loose framework of

A senior Japanese executive of a major

Amaya, one of the architects of Japan's post-war trade policies and executive director of the Dentsu Institute for Human Studies, a said. "Since Toshiba Machine did something the Toshiba affair. One shock was the Senate

against the law, how do we fight back against

Nonetheless, many Japanese are puzzled

and resentful about the depth of U.S. fury

ing ways of detecting Soviet submarines.

was in the wrong this time.

'er" to supervise these exports.

American accusations?"

over the Toshiba affair.

was linked to his country's exports to Moscow.

ipment by Toshiba Machine Co.

money-changing office, housed in a former sandwich shop in an alley halfway between the stock exchange and the options ex-change, is open until I A.M.

Like any established bank chairman, Mr. Ismaiel is loath to disclose security details apart from saying. "Our staff is safe because they're in a small, fully-enclosed space."

But unlike other exchange of-fices, two of Mr. Ismaiel's main overhead costs are the season parking tickets he buys for his vans, which rarely leave their prime locations.

The mobile service has raised some eyebrows at city hall. But officials said Dutch law did not forbid curb-side money-changing. "It's an unusual practice," one official said, "but legally we probably couldn't put a stop to it we wanted to."

At Amsterdam-Rotterdam Bank, a spokesman said the presence of Mr. Ismaiel's van outside not hurt the bank's own moneychanging operations.

# U.S., EC Clash On Plan to End Farm Subsidies

By Axel Krause one! Herold Tribune

COPENHAGEN - Senior U.S. and European Community officials have clashed openly over President Ronald Reagan's proposal to elimi-nate all agricultural subsidies within 10 years.

"We cannot go along with the American proposition," Frans An-driessen, vice president of the EC Commission in charge of agriculture, said at a two-day conference on U.S.-EC relations in Copenhagen that ended Saturday. "It is simply not practical."

However, Richard E. Lyng, the U.S. secretary of agriculture, who participated in a panel discussion with Mr. Andriessen, called the administration's plan the only way of climinating "the structure of artificial incentives that have generated chronic surpluses year in and year

The Reagan proposal was dis-closed July 6 in talks in Geneva under the General Agreement on Tariffs and Trade, the 94-nation body that governs most of the world's trade.

In their first detailed response to the proposal, EC officials said that the community was prepared to ne-gotiate a gradual reduction of direct and indirect farm subsidies in the GATT talks.

"We are ready to start," said Willy de Clercq, the commissioner for external relations, "but not on the terms now being suggested."

EC officials said the plan would directly threaten many compo-nents of the Common Agricultural Policy, which guarantees prices to

EC farmers, both domestically and in export markets.

This proposal goes further than is possible or desirable for the European Community," Mr. Andriessen said, "and although we are ready to reduce barriers, we cannot go to the opposite extreme, and abandon all public measures to sta-

bilize markets." According to officials, the United States and the EC each spend close to \$50 billion a year on direct and indirect farm subsidy pro-

Senior Japanese officials at Japan's GATT mission in Geneva also have said the U.S. proposal could severely damage some sectors of Japan's farm economy, such

as rice production. However, Mr. Lyng said the plan would establish a streamlined world farm system in which U.S. and EC farmers, among others,

ould benefit. Conceding that "dislocations" would occur on the community's nine million farms, Mr. Lyng said that another element in the plan is

to help inefficient European and U.S. farmers adjust to cutbacks in aid by direct income subsidies. "Some producers are going to need help in making the shift to a

market-oriented world agriculture," he said. EC officials said that direct income supports could prove even

more costly than the current price-, support system administered by the community.

Alfred H. Kingon, the new U.S. ambassador to the EC, warned that a failure to get an agreement could place new strains on U.S.-EC rela-

"We must agree on the direction and the goal" contained in Mr.

Reagan's proposal, he said. Mr. Kingon, who was a presiden-tial aide before assuming his post in Brussels earlier this year, plans a swing through EC capitals shortly to seek support from the commun ty's 12 member governments for the Reagan proposal.

EC officials at the conference

said they were surprised by what they said was Washington's apparent attempt to establish a "fasttrack" approach to agriculture in the negotiations by GATT. That approach had previously

been rejected by most of GATT's participating governments.

The talks in Geneva are also

simed at liberalizing trade in a range of areas, including services, textiles, raw materials and patents, while improving GATT's proce-The U.S. plan was to be dis-

cussed in Brussels on Monday during a meeting of EC foreign minisready until October at the earliest, EC sources said.

The European hostility to the farm reform plan also reflected fears about protectionist trade leg-islation being drafted by Congress, another major theme of the confer-

Uffe Ellemann-Jensen, Denmark's minister for foreign affairs, who will chair Monday's meeting, warned about provisions in con-There is widespread skepticism in Japan gressional bills that would force the president to retaliate against its trading partners if U.S. trading in-

In several days of questioning in Japan's parliament, government officials provided

The result, said Mr. Matsuda, the Foreign

A ban on Toshiba exports to the United States, which accounts for 10 percent of Foshiba's annual sales, would have a devastating effect on the company. U.S. pressure also was a key impetus for Japan to consider toughening its export con-trols, according to one Foreign Ministry offi-

cial who helps supervise the controls. "Of course, if there was no United States pressure, it would be very difficult to take measures which by Japanese standards are very drastic," he said. Many in Japan fear that the furor will

further poison trade relations with the United States and insure the passage of harsh trade measures that are being considered in dures for settling disputes. Congress. Last year, the United States accounted for 38.5 percent of Japan's exports.

"Japanese don't want a protectionist trade bill," said Clyde Prestowitz, a former U.S. ters, but no formal response will be trade negotiator. "They want the semiconductor sanctions lifted.

"They don't want to be locked out of Strategic Defense Initiative research," he said, referring to the U.S. plan to develop a space-based defense against nuclear missiles. They have enormous stakes in the United States. They are trying to save this at the cost of having someone go over and bow low and apologize. That's a pretty low cost."

about the U.S. charge that the Toshiba Machine equipment enabled Soviet submarines to operate more quietly. Military experts, some politicians and many ordinary Japa-nese have questioned whether a direct link

conflicting accounts on the evidence of such

Ministry spokesman, was that many Japa-nese remained doubtful about the evidence of a linkage. That, he said, was "very regret-

terests were threatened. "You appear to be creating your own rules in trade generally," Mr. Ellemann-Jensen told an American reporter, "and we find this most troubling, because it could lead to the collapse of the GATT trading

U.S. officials at the conference said that there already was wide bipartisan support for Mr. Rea-gan's plan in the House and Senate leaderships.

### Olympia & York to Take Control of Canary Wharf

Canary Wharf, the 71-acre (28.6hectare) development along the Thames that is intended to expand the financial services industry beyoud the City of London.

Europe, is two miles (3.2 kilometers) east of the city, the longtime home of the financial district. Eventually it is expected to provide nearly 50,000 workers.

The project follows a familiar pattern for Olympia & York: using its access to billions of dollars of financing to establish itself as the landlord to the financial services industry. The project is expected to cost \$5 billion by the time the first phase is completed in 1992.

Olympia & York is the developer and principal owner of the World City in New York. Canary Wharf is its first project the bottom of a cycle.

in Europe, a testament to the belief LONDON — Olympia & York that London will become an even stronger part of an emerging three-nadian real estate concern, has an animod that it will take control of with New York and Tokyo.

Olympia & York's announcement Friday that it was joining the project as a major shareholder and development manager appeared to signal a diminished role for the original members of the develop-Canary Wharf, which is expected to be the largest office complex in ternational, Morgan Stanley & Co. and Credit Suisse First Boston.

So far, only Morgan Stanley and Credit Suisse First Boston have nearly 9 million square feet signed leases for space. But Paul (810,000 square meters) of office Reichmann, president of Olympia space that would accommodate & York, said construction would move ahead even if additional tenants were not signed immediately.

When Canary Wharf was con-ceived in 1984, the government cavisioned that it would house computer and clerical operations for banks and brokerages. But deregulation of the financial

service industry and a relaxation of

restrictions on construction produced a glut of office space. Olympia & York's owners, the Reichmann brothers of Toronto, often time their biggest moves for

CREDIT SUISSE FIRST BOSTON LIMITED CSFB (GILTS) LIMITED CREDIT SUISSE FIRST BOSTON SECURITIES FIRST BOSTON CORPORATION Fixed Income Department

have moved offices to:

2A Great Titchfield Street London W1P 7AA

Main Switchboard 01-322 4000 (new) Telex 892131 CSFB G (unchanged) Facsimile 01-580 2541 (new)

1.10 24 1.12 1.1

275 58 .16 1.4 .32 3.8 4,000 4 .180 4 .200 5 .50 2.4 .200 1.7 .101 1.9 .40 4.4

1.150 3.4 1.00 3.4 1.00 3.3 40 3.2 40 2.2 440 2.2 .07e 1.1 .14r 1.2

从25.16年间的19.2017(11年)25.16年,25.16年,19.16年,1

210 94 - 22 - 122

型 24 型 44

1.52 6.5 2.40 627.1 256 7.1 2.14 28.3 2.40 2.4 2.50 1.7 2.50 1.7 2.50 1.7 2.50 1.7

# NASDAO National Market

.44 3.6 .36e 2.6 .29 1.6 70c 8.4 97c 8.4 88 4.0 88 115 10c 10 .300 .81 .15r .12

Sritin Tox Ex. That C. Calanus Viz Calanus Mutual **Funds** 

| India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | India | Indi

11.72 12.33 | HORNIT |
12.53 | 13.81 | HORNIT |
12.53 | 13.81 | HORNIT |
12.54 | 13.81 | HORNIT |
12.55 | 13.81 | HORNIT |
12.56 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.81 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT |
13.57 | 13.57 | HORNIT

STITUTE OF SECURITY OF SECURIT

,12 5 20 19 44 24 140 47 24 31 26 15 1,14 6.1 28 28 185 79 840 12.35 12.31 9.49 6.95 Summ Tech Tot Rt US Gv (yTxFr 

Bio Ask.
5.1M 5.62
647 7.27
5.50 448
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.79 ML
7.70 ML
7.70 ML
7.70 ML
7 810 Agh 11.00 NL 11.00 NL 11.00 NL 11.00 NL 11.00 NL 12.00 N 500 14.77 14.50 11.50 12 Copft invest Silver Strate Diver Strate Gives Silver Strate Gives Invest Gives Invest Gives Invest Gives Invest Gives Invest Gives Invest Gives Invest Gives GVSEC Grwink Ref Eq Tox Ex. Neubergie Emrey Gustral Libry Lither Parin Manht um MAPPlus Parin Newf Chi (Nichi Ir Newf Chi (Nich MAIT X I MAIT X I MAIT X I MAIT X I MAIT X I ONT X I T I N Y T X O OP MAIT X I O OP MAIT X I Y T Y S O OP MAIT X I Y T Y S O OP MAIT X O O 22 M ML 444 ML 444 ML 131 ML 132 ML 1 Capdi Grinc NyTF USGOV LIMH Legs Mar. Solinn Yolke Leynge Levroe Levroe CLor it Goldid Grima Limbort F Am Lith Hi Lam Tx Fre US Grill Limbort Libatus 9.70 9.71 10.99 14.28 14.16 14.51 9.77 NAME OF STREET 8,77 20,35 94,24 41,61 97,84 95,45 12,44 94,92 7,89 | Section | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared | Compared |

# 25 % %

ROBOLD

Table 1 State

		The of Marke 1 outs 11m noise								
Issuer	Amount (millions)	Mot.	Coup.	Price	Price end week	Ternis				
FLOATING RATE N	OTES									
CARPS 2	\$ 80	1992	-	V						
		1772	0.15	100.10	·· ·	Over 6-month Libor. Noncolicide, Fees 0.13%, Demonino- tions \$100,000.				
TEMET	\$100	1992	3/16	100.10		Over 6-morah Libor, Noncolloble, Fees 0,13%, Dannomino-				
SABRE IV	\$100					sions \$100,000.				
	\$100	1992	3/16	100.05	٠	Over 6-month Libor. Nexcafable. Fees 0.12%, Denomina- tions \$100,000.				
TMC Securities 2	2100	2014	3%	100 5	99.45					
*		٠.		100 ,		Over 3-month Liber for first 10 years, rising to 0.50% over Liber thereofter. Collectratized U.K residential mortgage				
<u> </u>		٠				obligations, Especial average life 5 to 7 years. Collection of por in 1992, if automating principal is less than 10% of original amount. Fees 0.50%.				
IBJ Australia Bank	Aus\$ 250	1992	0.60	100		Bulletin Brown Company				

IBJ Australia Bank		· ·				original amount. Fees 0.50%.
	Aus\$ 250	1992	0.60	100		Below the 3-month flunk Bill note, Redeemable at par in 1988 and on every coupoe date thereafter, Fees 0.10%. Denominations \$4ux 100,000.
FIXED-COUPON					Λ	TOURS OF THE POPULATION OF THE
British Telecom Finance	\$150	1994	8%	101%	99.88	Noncollable, Fees 1972,
Chrysler Financial	\$125	1990	814	100.85	99.48	Noncollable, Feer 1986.
Citicorp	\$250	1990	834			Nancolloble, Fees 176%.
Household Finance	\$100	1990	814	70114		Noncolloble, Fees 1986.
World Bank	\$300	1997	. 9	1011/4		Noncolobie, Fee: 2%.
New South Woles Treasury	ecnj00.	1990	71/2	10734	99.25	Noncolloble, Facs 19%
European Coal & Steel Community	C2 83	1995	10	1001/4	98.25	Nancollobie, Feet 2%,

Treasury	£C0100.	1990	71/2	1011	99.25	Noncollobie, Fast 199%.
European Coal & Steel Community	C2 83	1995	10	100%	98.25	Noncolloble, Feet 2%,
Vestdeutsche Landesbunk Finance	C\$ 75	1991	9%	1011/6	99.75	Noncolloble, Fees 1986.
Bayern Hypo Finance	Aus\$ 75	1990	13%	101%	100.13	Noncollable, Fees 116%.
British Petroleum Copital	Aus\$ 75	1992	13%	103	. :-	Noncolloble. Fees 25.
Chrysler Financial	Am\$ 75	1990	14%	· 1011/4	99.50	Noncolioble, Fees 116%
Commerzbank Overseas Finance	Aus 50	1990	13%	1011/2		Noncolloble, Fees 335%.
ITT Financial	Aus 75	1990	14	10114	100.75	Noncolicbia. Fees 19/%.
Kredietbank Luxembourgeoise	Aus\$ 50	1990	3414	10134		Noncolloble, Fees 1975.
McDonalds	Aus\$100	1990	13%	101%	99.25	Noncollobie, Fees 1995.
State Electricity Commission of Victoria	Aus 60	1992	13%	101%	99.75	Noncoloble, Fees 2%.
Westdeutsche	Aus\$ 50	1992	13%	101%	100.25	Noncolloble. Fuest 2%.

Westdeutsche Landesbank Finance	Aus\$ 50	1992	13%	101%	100.25	Noncollable. Feet 2%.
SQUITY-LINKED						
Foqua Industries	\$ 75	2002	61/2	100	98.88	Convertible at \$41.625 per share, a 21.53% presiden. Fees 24%.
Kirin Brewery	\$500	1992	214	100	98.63	Noncollable. Euch \$10,000 note with one warrant exercis- able into company's shares at 2,563 yen per share and at 150.25 yen per dallar. Fees 254%.
Koa Fire & Marine Insurance	\$70	2002	open	100	98.00	Coupon indicated at 196%. Convertible at an expected 5% premium. Fees 26%, Terms to be set July 23
Kobori Jukan	\$70	1992	open	700	96.00	Coupon indicated at 256%. Nancollable. Each \$5,000 nate

Kabari Juken	\$70	1992	open	100	96.00	Coupon indicated at 286%. Nancollable, Each \$5,000 nate with one worrant exercisable into company's shares at an expected 299% preneum. Fees 249%. Terms to be set July 20.
Kyushu Matsushita Beatric	\$150	1992	open	100	98.50	Coupon indicated at 25%. Noncellable. Each \$5,000 note with one worrant exercisable into company's steme of an expected 21/% premium. Foes 216%. Terms to be set July 22.
long-Term Credit Bank of Jopan	\$200	2002	open.	100	99.00	Semiconnucil coupon indicated at 196%. Convertible at an expected 5% premium. Feet 29/%, Terms to be set July 22, .
Vitsubishi Royon	\$100	1992	2%	100	95.00	Nancollable, Each \$5,000 note with one warrant exercisable into company's shares of 531 yen per share and at 152.35 yen per clotter. Fees 256%.

Bonking	\$100 20	J2 open	100	100.50	Coupon indicated at 195%. Convertible of an expected 5% premium. Feet 25%. Terms to be set July 20.
Mizuno	\$ 50 199	72 орен	100	95.00	Coupon indicated at 28%. Noncollable. Each \$5,000 note with one vectoral exercisable into company's shares at an expected 24% previous. Fees 26%. Terms to be set July 23.
Morgan Crucible	\$ 25 19	92 3%	100		Each \$10,000 band with 10 warrants, each associable into 95 company's shares of a price to be set. Warrants redeem-oble of resturity of £136,28 per warrant, Fees 26%.
Odakyu Bectric Railway	\$150 19	92 2%	100	95.00	Noncollable, Each \$5,000 note with one warrant exercisable into company's shares at 995 yen per share and at 152.35

Symitomo Chemical	\$200	1992	obei	100	94.25	Coupon indicated of 26%. Noncollable, Each \$5,000 note with one warront exercisable into company's shares at an expected 26% premium. Fees 26%, Terms to be set July 22.
Sumitomo Trest & Banking	\$100	2002	1%	100		Semicannually, Callable at 104 in 1990. Convertible at 4,167 yen per share and at 150.25 yen per dallar, Fees 2626.
Tayo Suisan Kaisha	\$ 50	1992	open	100	97.00	Coupon indicated et 3%. Noncollable. Each \$5,000 sets with one worrent exercisable into company's shares at an expectant 29% receiver. Face 26%. Terms to be set luis 20.

raya susan kalana	430	1472	Main	100	,,,,,,	one worrant exercisable into company's shares of an expected 29% premium. Fees 26%. Terms to be set July 20.
Toyobo	\$ 70	1992	216	100	95.00	Noncollable, Each \$5,000 note with one warrant exercisable into company's shares at an expected 244% premium. Feet 264%. Terms to be set July 23.
Yasuda Fire & Marine	\$150	1992	214	100	98.00	Noncollable, Each \$5,000 note with one warrant enercisable into company's shares at 1,179 yen per share and at 150.25

Insurance					٠.	yen per dollor. Fees 250%. \$100 million issued in Europe and \$50 million in Asia.
Yokogawa Bectric	\$100	1992	open	100	95.00	Coupon indicated at 29%. Noncollable, Each \$5,000 note with one warrant exercisable into company's shores at an expected 29% premium. Fees 29%. Terms to be set July 21.

### **EUROBONDS:** A Renewed Interest in Dollar Paper

benchmark in the 10-year range.

The medium-term, seven-year super offered by British Telecom, priced to yield 52 basis points over the Treasury curve, was deemed too stingy and too long in a market that looks for an incentive to go out beyond five years. Its \$150 million of 8% percent bonds, offered at 101%, ended the week trading outside its fees of 1% percent.

Retail demand remained focused on the high-coupon Australian dollar sector. Volume was heavy with nine new issues totaling 610 million Australian dollars. With the election now out of the way and interest rates expected to decline, bankers say demand is good but remains focused on names familiar to investors in West Germany and the Benelux countries.

Japanese companies continued to flood the equity-linked sector with bonds bearing warrants to buy stock while investors remain shy, given the continued decline of given the continued decide of the Tokyo stock ex-

The exceptions were the convertible bonds offered by Long-Term Credit Bank, Mitsubishi Trust & Banking and Sumitomo Trust & Banking. Convertibles are bonds whose face value can be used to additional cash.

Convertibles are deemed to have better redemption value than warrant bonds, in addition, the warrant market is flooded with paper whereas there have been relatively few convertible bonds. This was reflected in the market last week, where these three convertibles trad-

tional issue that can serve as a Koan Fire & Marine, the first con-. Swiss franc market with an issue of vertible from an insurance compa- 75 million francs for five years.

The warrant bonds, however, each of which can purchase 20 U.S. were on average down five points. barrels of light crude oil at \$23.55 a The leading underwriters, Nomura, barrel, about 5 percent over the Yamaichi and Daiwa, said they are current market price.

to tap the market.

(Continued from first finance page) ed within a point of their issue dard warrant bond was offered last delighted to have a liquid supranaThe \$70 million convertible for chemical company. It is tapping the ny, fared less well at less 2 points. Each bond carries seven warrants

> doing their utmost to restrain com- The Montedison bonds, carrying panies from proceeding with plans a coupon of 4% percent, are priced at 122, making a de facto premiun An interesting twist on the stan- of the warrant just over 8 percent.

### Argentina, Brazil Sign Pact Aimed at Greater Integration

include measures to increase bilat- fear among auto industry leaders in eral trade and boost cooperation in both countries. the transportation and biotechnol-Oscar Romero, Argentina's unalso agreed to establish a common merce, said that negotiations on the monetary unit, known as the gau-cho, that is to be used in commercho, that is to be used in commer-cial exchanges between the two been raised by Brazilian than Ar-

The new unit is to be financed by the establishment of a common fund, with an initial investment of new monetary unit is a success, "it sues, the bonds remain outstanding \$100 million by each country. At a until redemption and to exercise news conference with President in the region." the warrant investors have to put José Sarney of Brazil, President Mr. Alfonsin urged other Latin Rail Alfonsin of Argentina said American countries to join in the that trade between the countries that tracesed from \$900 million in which he called "irreversible." 1985 to \$1.4 billion in 1986, partly

Before leaving this city of about

cooperation plan last year. trade is to reach \$2 billion by 1990. the site where a new federal admin-Officials traveling with the two istrative center is to be built.

United Press International leaders during Mr. Sarney's three VIEDMA. Argentina — Argenday visit to Argentina said that a tina and Brazil have signed 10 \$400 million proposal to exchange agreements as part of an ambinious automobile parts and to close that effort to integrate their economies. market to third countries had not The 10 protocols signed Friday yet been approved because it raised

Mr. Romero also said that if the

as a result of the initiation of the 35,000 on the northernmost edge of cooperation plan last year.

Under the agreement, bilateral

Samey and Mr. Alfonsin toured

### **Huge Spanish State Company Bucks the Trend**

MADRID - While some West European countries are rapidly selling off state corpora-tions, Spain's unprofitable state holding company INI appears reluctant to dismember a

prawling business empire. INI completed the sale of its car company Sociedad Española de Antomoviles de Turismo, or SEAT, to West Germany's Volkswagen AG last year, but analysts say that INI lacks a clear privatization strategy to take it into the 1990s

Since its establishment in 1941, INI, or Instituto Nacional de Industria, has grown into by far the country's biggest industrial conglomerate, with interests ranging from electronics to

meat packaging.
Closely modeled on Italy's IRI, Istituto Ricostruzione Industriale, INT's original role was that of an engine for growth in basic industries, such as shipbuilding, steel and coal mining.

"The trouble is that INI's original aims are obsolete and the group has so far proved unable to map out clear new objectives for itself," said a former INI executive who now runs his own

One of INT's main problems is that most of the basic industries that originally formed its core are in a crisis worldwide.

INI's difficulties were compounded in the

late 1970s when the government of the day forced it to bale out a string of private industri-al companies that were forced into bankruptcy.

SEAT is the only large company that INI has sold off, although it has said it may sell a minority stake to private investors in its electrical utility company, Empresa Nacional de Electricidad SA, and paper pulp company Empresa

Nacional de Celulosas SA. "I do not think INI is going anywhere," the general manager of the Madrid branch of a ading U.S. bank said. "They are selling bits and pieces but they are not really privatizing."

Claudio Aranzadi, who was appointed chair-

man of INI last year, said: "We have to cut our losses but the fact is we can be an industrial force. But first of all we must establish our credibility as managers."

Analysts say that with losses of 117 billion pesetas (currently \$927.8 million) in 1986, and accumulated debts of around 1.8 trillion pesetas outstripping revenues of 1.5 trillion, INI's management faces an uphill struggle.

Mr. Aranzadi said he saw the makings of a viable state-run business based on INI's interests in aerospace, defense, electronics, engineering and power generation.

"We will disinvest in those businesses which are not of interest to us if we get the right offer,"

But critics say INI has no ideological commitment to privatizing and its motive for selling off companies has been its need for funds.

A former member of INI's planning department said there were political and social constraints preventing INI's management from taking decisions to prune losses in traditional businesses such as coal and steel.

"There are two ideological strands in the governing Socialist Party," he said. "One of them is interventionist and the other is free market-oriented. This ambiguity is reflected in INI's management."

Some of INI's top managers also believe ization is seen as part of a restruc-there is a lasting role for state industry in Spain turing of the Czechoslovakian because of the private sector's failure to develop economy approved earlier this internationally competitive industries.

Many of INI's weakest businesses are in economically backward regions of the country which published the bill Saturday, where alternative employment is scarce.

Plans to cut back the 21,000 labor force at Hunosa, a coal-mining company in Oviedo, in The bill is to become law by Janu-Northern Spain's Asturias region, have run into ary 1, 1989, and companies will bitter opposition.

Similar plans to restructure an INI-owned shipyard, Astilleros Españoles SA, at Puerto Real in southern Spain, and a steel mill in the northern town of Reinosa have provoked violent demonstrations by workers.

## Leaked BTR Terms Leave the Market Moaning

By Carl Gewirtz

onal Herald Tribune PARIS - The terms on the fiofficially, were leaked last week amid much groaning that, although not the cheapest the market has seen, they do not leave much profit for the leaders.

#### INTERNATIONAL CREDIT

banks asked to underwrite £500 million. The remainder would be available on an uncommitted basis. to draw from the banks. This rises For the underwritten portion, BTR is to pay an annual facility fee the amount is drawn from underof five basis points on the amount it writers. Front-end fees range up to designates as available and 2½ ba-sis points on the reserve amount. writing £7.5 million. designates as available and 21/2 ba-At least 40 percent must always be

The facility will be used to back up the sale of short-term securities, but if banks are obliged to provide any credit, they will be paid 74 basis points over the London interbank offered rate. The charge rises by five basis points if more than half the credit is drawn from the draw the entire loan, and thereafter

£83.3 million each before proceed-

points on the amount left after syn-enter the market for a loan of \$65 has asked S.G. Warburg to arrange

Up to \$500 million will be availtransportation.

Woodchester Investment, the line of credit of £1 billion, with monwealth Shipping Co., is seeking a £50 million, three-year multi-option facility.

It will pay an annual fee of 64 basis points and a maximum charge of 10 basis points over Libor by 6¼ basis points if more than half

In the dollar market, Polysar, the Canadian petrochemical company, is looking for a \$115 million, sevenyear revolving credit. It will pay 55 basis points over Libor for the first two years and 75 basis points over Libor for the final five years.

Polysar will have six months to it will pay a ¼ percent commitment Bankers Trust, which is arrang- fee on unused amounts. Banks un-ing the credit, is seeking five addi- derwriting \$10 million will earn al lead managers to underwrite front-end fees of 15 basis points.

As soon as the slow-moving \$250 ing into general syndication. The million credit for Portugal's CNP age point, on the nominal under-the government-owned EPSI, anguarantee the notes, writing commitment and 2½ basis other petrochemical company, will Compagnic Banco

ITW, formerly Illinois Tool program under which it will issue nancing for British conglomerate able to BTR's U.S. subsidiary, Works, is seeking a \$300 million, BTR PLC, still not made public BTR-Dunlop Inc. But this will not five-year multi-option facility. It carry the guarantee of BTR PLC, a will pay an annual facility fee of Libor. The drawing margin rises five basis points if underwriters are The company is looking for a Irish subsidiary of British & Com- called on for more than one-third

> for more than two-thirds. Co. is arranging a \$100 million revolving underwriting facility that will run for five years. It is paying an annual facility fee of 20 basis points. Underwriters are committed to take notes if not otherwise

In the commercial paper market, Kubota, the Japanese manufacturer of farm equipment, will use its Dutch subsidiary Kubota Finance to raise up to \$100 million. The mura International. In addition to Nomura, the dealers are Citicorp and Swiss Bank Corp.

First City Financial Corp. (Euro) Ltd. has signed a \$50 milranger, said. The borrower is a subsidiary of First City Securities Ltd. Currently, the cruise control sysof the United States, which in turn term can be deactivated by pressing is a subsidiary of First City Finan- the brake pedal, a function that

Compagnie Bancaire of France States and 15,000 elsewhere.

notes, in either U.S. dollars or sterling, with maturities of one to five diversified group whose operations eight basis points and a drawing burg, are Merrill Lynch and Swiss ter management.'

include energy, engineering and charge of 12½ basis points over Bank Corp.

Companies that denominated in New Zealand dollars is under way in Hong Kong for

of the amount and 10 basis points Citicorp New Zealand, guaranteed by Citibank of New York. As soon Northern Indiana Public Service as Citibank receives a license to open a New Zealand branch, which is expected within a few months the paper will be issued in the name of the branch. The facility will total \$75 million, of which \$25 million will be underwritten and \$50 mil placed at a cost of 20 basis points lion made by direct offer.

Interest will be tied to the New Zealand domestic bank bill rate, which for 30 days is 18.2 percent.

#### Daimler-Benz to Recall program is being arranged by No-

STUTTGART - Daimler-Benz AG said Sunday it will recall (Euro) Ltd. has signed a \$50 mil-lion commercial paper, Bank of range models equipped with cruise America, the sole dealer and ar-courtol systems to make changes to

underwriting fee is a thin one basis petrochemical company is com-point, or a hundredth of a percent-pleted, now set for the end of July, investment company, which will the recall affected some 6,000 cars domestically, 65,000 in the United

# More Leeway

Czechs Grant

PRAGUE -- The Czechoslovakian authorities have published a measure designed to give state companies more independence in managing their affairs.

The move, patterned after Moscow's recent steps toward liberal-

Czechoslovak newspapers, said it would be open to public discussion until the end of October. have two years to comply with its provisions, the papers said.

Analysts said that the new law would give state-run companies greater independence in the areas of accounting and finance, and that executives would be elected by staff members instead of being appointed by the government.

"Low wages will be characteristic of enterprises that fall in their duties," said Jaromir Matejka, the a \$200 million medium-term note government official who oversee management planning. He said that employees of such companies 'will be discontented and will presyears. Dealers, in addition to War- sure the firm's board to obtain bet-

Companies that perform poorly The first note issuance facility could be shut down or taken over by other firms, officials said

The state's role would essentially be to regulate the economic system by controlling credit, wages prices, officials said.



SELECTER U.S.A./O.T.C. DEGTATIONS 21/4

Bitter Corp.

GoodMark Foods

Chiron

MAG Holdings 41/4 41/2 314 NAV-AIR 44% Spectradyne WITH COMPLIMENTS OF CONTINENTAL AMERICAN have are indicative priors as of July 16, 198

21/2

24% 25

15% 16



### CONDENSED STATEMENT OF CONDITION FOR THE BANK AND ITS SPECIAL CREDIT **SECTIONS AS AT 31-12-1986**

(BILLIONS OF IT. LIRE)

TOTAL RESOURCES 94,461 (+3%), NET WORTH 3,199 (+17%), LOAN CONTINGENCY FUNDS 1,957 (+22%), TOTAL DEPOSITS IN ITALIAN LIRE & FOREIGN CURRENCY 82,738 (+5%). CASH LOANS IN ITALIAN LIRE & IN FOREIGN CURRENCY 64,589 (+1%). GROSS SURPLUS 944 (+15%), NET PROFIT 266 (+10%). GROUP STAFF 26,154 (1,718 OF WHICH EMPLOYED IN QUASI-BANKING COMPANIES).



# SPECIAL REPORTS SOON IN THE IHT.

### SEPTEMBER

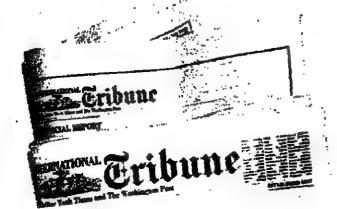
**QUARTERLY TECHNOLOGY WORLD BANKING NORDIC FINANCE** BANKING&FINANCE IN ASIA BANKING&FINANCEIN LUXEMBOURG

### OCTOBER

**CENTENNIAL** TRAVELIN ASIA HONG KONG FRENCH FASHION BANKING & FINANCE IN FRANCE TELECOMMUNICATIONS **PORTUGAL** 

### NOVEMBER

**NETHERLANDS ITALY** HOLIDAY SHOPPING AUSTRIA EUROMARKETS FRANCE ECONOMY THAILAND DENMARK



important news to the world's most important audience

### Dollar's Recovery Boosts U.S. Treasury Bonds

New York Times Service berg, chairman of the investment policy committee at Cleveland-

government securities rose moderately last week in light trading that was buoyed by the surge of the dollar against the yen.

The dollar is continuing to recover from the steep loss precipitated

patinues to be the growth in the economy and the recent stability in based Prescott, Bali & Turben.

"This combination will permit renewed easing by the Federal Reserve Board no later than September," he added, "and it is this potential that the bond market is

percent bonds, due in 2017, were offered at 101 3/32, up by 13/32, late Friday. At that price, the 30-year issue yields about 8.55 percent. Bill rates were narrowly

The bond market showed little

reaction to Thursday's report of

sluggish money supply figures.

By every appearance, we are in a money famine, which, of course, Wednesday by the report of a larger-than-expected U.S. trade deficit for May. On Friday, the dollar rose against all major currencies except the Canadian dollar.

Mr. Nordberg said that interest a money famine, which, of course, rates, including the benchmark would be enormously bearish for business activity," said James 50 basis points, or one-half of a Grant, editor of Grant's Interest Rate Observer.

On Wednesday, the Treasury is expected to auction \$9.75 billion of

**U.S. Consumer Rates** Money Market Funds Desaglacts 7-Day Averses Benk Money Market Acom Benk Rate Meatter Index Home Marigons, FHLB everus

two-year notes. The outstanding two-year issue was trading at a price to yield about 7.30 percentate Friday.

### Mexico to Boost Oil Exports by Slight Margin

MEXICO CITY - Mexico the world's fourth-largest oil producer, plans a slight increase in its exports of crude oil to 1.36 million barrels a day, the gov-ernment news agency Notimex reported.

The increase will be retroactive to July 1, the news agency taid Saturday. Mexico recently has maintained an export target of 1,329 million barrels a day. The plan to increase exports was announced after a meeting between Mexico's energy minister, Alfredo del Mazo, and Ven-

ezuela's energy minister, Arturo Hernandez Grisanti The Notimex statement said that the increased level represented a seasonal adjustment

U.S. Treasury Bonds 100 222 100 422 7.32 100 222 100 222 7.51 100 222 100 222 7.51 101 422 101 11:22 7.53 97 122 99 222 8.38 100 222 105 222 8.56 100 222 105 222 8.56

### **Kuwait Reports Progress** In Rescheduling Bad Loans

KUWAIT - Kuwait's central bank governor says that the country has made clear progress toward settling the banking sector's non-performing loans, which account for more than 25 percent of commercial bank assets, a newspaper reported Sunday.

Sheikh Salem al-Sabah told the newspaper al-Seyassah that 1,911 of 2,185 debtors classified as having "difficult debts" were participating in a central bank reschedul-pating plan launched in August 1986. Their debts as July 9 totaled 2.442 billion dinars (\$8.6 billion),

or 97 percent of the total debt cov-

or y/ percent of the total debt covered by the plan.

"The settlement program has made clear steps towards execution," Sheikh Salem said.

The plan unveiled in August was designed to reschedule crippling local debt to ensure "the rights of debtors and their families to a decent and disnified livings" while cent and dignified living" while protecting the rights of sharehold-

ers and depositors. The program entitles debtors without positive cash flow to a 10year, no-interest loan equal in value to their assets, which are being mortgaged with the creditor banks. Their other debts are to be re-

NASDAQ National Market

OTC Consolidated trading for week ended Friday.

est fixed at 7 percent or less.

Much of Kuwait's bad debt stems from the 1982 crash of the Souk al-Manakh unofficial stock

Sheik Salem said that the central bank did not oppose settlements that were reached outside its rescheduling plan under "sound eco-He noted that the Kuwait's non-

oil gross domestic product in-creased 6.4 percent last year after three consecutive years of decline. "This probably indicates that the local economy is pessing through a turning point after absorbing shocks of the Souk al-Manakh, the decline in oil prices and prevailing conditions in the region," he said.

Chanmet's Belgian Unit Sold

BRUSSELS — The Brussels branch of the bankrupt French jewelry firm Societé Chaumet & Compagnie has been sold for 110 million Belgian francs (\$2.87 million) to Wolfers SA, Belga news agency said Sunday. Earlier this month Bahrain-based Arabian Investment Banking Corp. took over

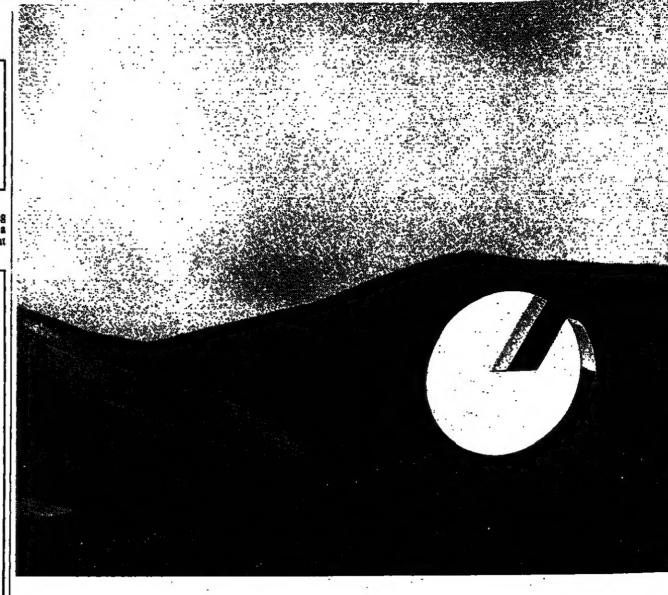
#### Taiwan to Buy \$4.35 Billion of Goods in U.S.

Agence France-Presse
TAIPEI — Taiwanese trade officials have begun a mission to the United States to buy \$4.35 billion of goods, including 10 commercial aircraft and sophisticated computers, a gov-ernment spokesman said.

The 45-member delegation, which left Saturday, will also buy machinery and medical facilities. It is the 13th mission Taiwan has sent to the United States since 1979.

Taiwan's flag-carrier, China Airlines, is to buy 10 jumbo jets valued at a total \$1.7 billion, and the delegation is also to place orders for Chinese Petro-leum Corp., and the Taiwan Power Company, the spokes-

Previous teams have bought \$8.7 billion in U.S. goods. But despite the purchases and market-opening measures, Taiwan has been posting record trade surpluses. In the first four months of this year, Taiwan's merchandise trade surplus reached \$5.77 billion assing reached \$5.77 billion, against \$4.25 billion a year earlier, most of it with the United States.



### **DG BANK 1986:** International presence further strengthened

in 1986 the DG BANK, in its dual role as one of the leading wholesale "universal" banks of West Germany and central bank of the country's large cooperative banking system, continued to strengthen its international presence, particularly as regards investment banking business. In Japan, the DG Securities Tokyo Branch of DG BANK commenced operations, and in Singapore the new DG BANK - GZB (Asia) Ltd. augments the services of the local branch. In New York, where the Bank likewise operates a branch and the ESC European Securities Corporation, DG Securities Services Corporation was newly established. And in Zurich, B.E.G. - in

which DG BANK holds a majority interest has since been renamed DG BANK (Schweiz) AG, accordingly, the central bank of West Germany's cooperative banking system is now represented there too under the DG initials - as in London, Luxembourg and Amsterdam, Los Angeles, Atlanta, Rio de Janeiro and Hong

Through this strengthened international network, DG BANK provides a further expanded range of services, particularly in the sector of innovative financing and hedging instruments.

The West German cooperative banking system comprises 3,600 local banks

with a total of 19,500 offices, five regional banks and a number of institutions providing special financial services. At yearend 1986 the system commanded consolidated assets exceeding DM 532 billion (US \$ 274 billion). The 1986 DG BANK Group balance sheet total reached DM 112 billion (US \$ 57.7 billion).

......

Head Office: DG BANK, P. O. Box 100651, Am Platz der Republik, D-6000 Frankfurt am Main 1, Federal Republic of Germany, Telephone: (69) 74 47-01. Telex:

The broadly based Bank.



#### "If you love food, and are headed for France, Wells' book is a must." San Francisco Examiner.

"I have never read a food or aurant critic that I have found to be so reliable, so thorough, and who makes me so damn hungry..." Robert M. Parker

From the author of the acclaimed Food Lover's Guide to Paris.

"Food Lover's Guide to



# The Food Lover's Guide to France by Patricia Wells

Patricia Wells' new book is a mouth-watering guide that leads food lovers through the gastronomic pleasures of France from North to South and East to West. Traveling over 30,000 miles on an exhilarating culinary treasure hunt, Ms Wells writes of her discoveries: great restaurants, cafés, markets, pastry and cheese shops. Chapters are arranged by province and include a description of the region, a map, best months to visit, and other details. A French English glossary provides handy translations — and 75 authentic

recipes from local chefs allow travelers to recreate French food experiences at home. Patricia Wells is restaurant critic for the International Herald Tribune and an award-winning contributor to the New York Times. Order her new book today and capture the food

magic of France. ges, paperback, with 150 black-80-white photos, 6 x 9 in (15 x 23cm).



International Herald Tribune, Book Division, 181 Ave. Charles de Gaulle, 92521 Neuilly Cedex, France FOOD LOVER'S GUIDE TO FRANCE at U.S.\$17.50 each, plus postage: Payment is by credit card only. All major cards \$4.00 each in Europe; \$7.00 each outside Europe. are accepted. (Please note that French residents may pay by check in French francs, at the current exchange rate. We Name \_\_\_\_ regret that checks in other currencies cannot be accepted.) Please charge to Access my credit cord: \_\_ Eurocard

or more off your newsstand price when you subscribe for 12 months to the International Herald Tribune.

Country/Cu	irrency	12 months (+2 months FREE)	6 months (+1 month FREE)	3 months (+ 2 weeks FREE)	You per copy	save per year
Austria	A. Sch.	4,800	2,600	1,450	A.Sch. 8,81	A. Sch. 3,207
Belgium	B.Fr.	11,000	6,000	3,300	B.Fr. 19,78	B.Fr 7,200
Denmark	D.Kr.	. 2,500	1,400	· 770	D.Kr 3,13	D.Kr 1,139
Finland :	F.M.	1,730	950	520	F.M. 3,25	F.M. 1,183
France	F.F.	1,500	820	- 450	F.F. 2,88	F.F. 1,048
Germany <sup>a</sup>	D.M.	580	320	175	D.M. 1,11	D.M. 404
Gr. Britain	2	130	. 72	40	£ 0,19	£ 69
Greece	Dr.	22,000	12,000	6,600	Dr. 49,56	Dr. 18,040
Ireland	£.Iri.	. 150	82	45	£1ri. 0,29	£14L 106
Italy	Lire	380,000	210,000	115,000	Lire 756	Lire 275,200
Luxembourg	LPt	11,500	6,300	3,400	L.Pr. 18.41	L.Fr. 6,700
Netherlands	FL	650	360	. 198	FL 1,21	FL 440
Norway*	N.Kr.	1,800	990	540	N.Kr. 3,05	N.Er 1,110
Portugal	Esc-	- 22,000	12,000	6,600	Esc. 64,56	Esc. 23,500
Spain*	Ptas.	29,000	16,000	8,800	Ptas. 55,33	Ptns. 20,140
Sweden*	S.Kr.	1,800	990	540	S.Kr 3,05	S.Kr 1,110
Switzerland	S.Fr.	510	280	154	S.Fr. 1,10	S.Fr. 400
Rest of Europe, Africa, Middle I		a, former French 430	230	125		
Rest of Africa, Gulf States, Asia: \$   580		320	175	Viudes I	ly country	

rates, please check here and fill in your address below.

-Now- morning delivery for most	To: Subscription Manager, International Herald Tribrune, 181, Avenue Charles-de-Gaulle, 9252! Neuilly Cedex, France. Tel.: (1) 46379361. Tix.: 612832  Please enter my subscription for:  12 months (+2 months) 6 months (+1 month) 7 month (+2 weeks) 7 months (+2 weeks) 8 months (+2 weeks)						
readers!	Card account number Card expiry date		Signature				
TIONAL HERTES	Name	W.					
	Address	787	4		141		
	City/Country	y 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1					
CALINAIN	Tel/Tolex				20-7-87		



46 Consent

49 Rebound

51 Vacillates

57 Proboscis

60 New York

61 Umpire's

decision 62 Forte of O.

63 Grains or

65 Runs in

64 Swiss painter:

DOWN

1 I omend for

2 Sympathetic

response

4 Saw cut

plans 7 Moslem

bigwigs 8 Feel

9 Faithful, in

Frankfurt

6 Like some

5 Stocky

58 Riyadh native

13 Oil center in

22 Pit or stone

27 Concerning

30 Home of a

famous Philip

32 Fisher and Foy

35 Sicilian resort

flycatchers

48 The O'Grady

50 Mid-XVIth

53 Amusing

fellow 54 Ancient Greek

55 Solitary

century year

25 N. African

21 Motown

26 Ketch component

28 Eroded

34 Just

36 Nervous

39 British

43 Winged

46 Capp character

**ACROSS** 1 Edible kin of amaryllis

6 Most recent 14 Mendelssohn masterwork 15 Biblical dry

measure 16 Rights org. comedienne Islands 20056

19 Film unit 20 Ice-cream ereats - Haute 24 A Shoshonean

Mongolia and Bhutan 29 British thankyou's 30 Head and Rainier: Abbr.

33 --- de mer 34 Charge 37 Andiron 38 Summit site:

40 Pub potation 41 Gambler's 42 Locale 43 Abyss Rorem

EUROPE

MIDDLE EAST

DENNIS THE MENACE

ancient Lydia 11 Sight at Fort 56 Carrie 12 Swift

10 Capital of

© New York Tunes, edited by Eugene

"MAYBE MY SHOES JUST AREN'T FIT TO BE TIED."

WEATHER

AFRICA

NORTH AMERICA

### SPORTS BRIEFS

### Israeli Davis Cup Team Guarded in India

NEW DELHI (AFP) - The Israeli team that will play India in a Davis Cup tennis match has been placed under heavy guard following intelligence reports that the Palestinian terrorist group led by Abu Nidal may try to attack the team.

12-member Israeli team, which arrived Friday, was practicing for the three-day match starting July 24. Only ball boys and officials were being allowed entry to the courts, while security guards had sealed off the floor of the hotel where the Israelis are staying. The special protection was ordered after Interpol alerted India's Intelligence Bureau that there was a possibility of terrorist attacks by the Abu Nidal group, police sources said. This will be the first time an Israeli sports team has been permitted to play in India, which does not have diplomatic relations with Israel.

### Stevenson Charged in Death, Official Says

HAVANA (AP) - Teofilo Stevenson, the three-time Olympic heavyweight 

The official, speaking Friday on the condition of anonymity, said that Stevenson was driving an automobile that hit a motorcycle near Stevenson's hometown of Victoria de Las Tunas in eastern Cuba. Stevenson was released from custody and is awaiting trial, the official added, but he declined to provide further details. Stevenson has been expected to officially announced his retirement from amateur boxing and, according to the official, will shortly.

MACE

Solution to Friday's Puzzle

ARIL LIMED CLAD STEEPED NOVELLO

For the Record Mike McCallum retained his World Boxing Association junior middleweight title and remained unbeaten by knocking out fellow American Donald Curry, the former

welterweight champ, in the fifth round
Saturday night in Las Vegas. (AP)
Lee Sung Hoon of South Korea retained his International Boxing Federation title by knocking out Leon Collins of
the Welterweight champ, in the fifth round
year," when he finished fourth in his first Tour
more like brothers than teammates."
In addition to his fourth place, Hampsten.
In addition to the leading nover this year and next, and Andy seemed our best won the white jersey given to the leading nover this year and next, and Andy seemed our best on title by knocking out Leon Collins of the Welter and had a personality that would blend well the Philippines in the fifth round Sunday in Pohang, South Korea. (AFP)

### Ouotable

 Howie Long of the Los Angeles Raiders on Bo Jackson's decision to play football: "It's kind of like 'One Flew Over The Cuckoo's Nest.' Bo must have had a frontal and rear lobotomy."

ad a frontal and rear lobotomy." (AP)

• A. Bartlett Giamatti, the scholarly whether baseballs are juiced up this our European program in a big way. We're Seven-Eleven had won two of the 16 stages which is so year: "No more than I am, sir." (LAT) committed to winning the tour or coming close thus far and had two other riders in the top 11 around you?"

# Hampsten: Riding to the Attack in the Alps

Andy Hampsten of 7-Eleven: "We're

and had a personality that would blend well

In contrast to most European teams, 7-Eleven

was a judgment that Ochowicz shared.

**SPORTS** 

AVIGNON, France - Now the fun begins in the Tour de France, Andy Hampsten said, referring to 11 daunting climbs ahead in the Police sources said Saturday that 300 handpicked commandos armed with auto-Alos as he seeks to become the second Ameri-and the second Ameri-can winner of the world's greatest bicycle race. open up now that we're in the mountain

said Saturday morning, including in his defini-tion of fun the forbidding 36.5-kilometer (22.6-mile) individual time trial trial Sunday up Mont-Ventoux. A strong climber, he was a favorite in the race against the clock. For the first two weeks," Hampsten com-

phined, "all I was doing was watching wheels, other peoples' wheels, watching how things went and seeing how other teams reacted. I

didn't have any run. Now to the record attack. Now - I can open up — in a way I have to."

The 25-year-old Hampsten, the leader of the 7-Eleven team, knows that in the Alps, which the race enters Monday, the riders will be too strung out to rely on team performance

"I have to be opportunistic," he said. "If I see things can happen, I'll attack. I'm going to have to ride all the mountains hard and wait for others to crack. With any hick it won't be me who cracks. Everybody's getting tired but I'm much better physically and mentally than last year," when he finished fourth in his first Tour

Sunday team, supporting its two leaders, Greg LeMond
(AFP) and Bernard Hinault, who finished first and
second. LeMond now is recuperating in California from a shooting accident and an appendectomy, and Hinsuit has retired.

During the winter Hampsten switched to 7-Eleven and became a team leader himself. The look alike in a crisp, middle-class way — but transition more than satisfies both him and Hampsten stid that he fit in comfortably. This

"It was a big opportunity for us," explained
"It was a big opportunity for us," explained
"He hasn't disappointed us in any way," he
said. "We're a young team and Andy has done a
"We were either going to sign Andy or cut back lot for us."

before Sunday's race. Raul Akale, a Mencan, was sixth overall and Dag Otto Laurines, a Norwegian, was 11th. But they, as well as Hampsten, faltered in the time frial, Mike Neel, the 7-Eleven manager, dehoed Ochowicz's praise of Hampsten

"He's proven to be a leader on the total and in a lot of ways off the bike." Neel said "I thought he might be suspect off the hile, but he's good at standing up to people for the benefit of the team, not getting moody after to bad day, handling the pressure "He showed a lot of cool in the Tour of Switzerland," an 11-day race in Jane that

Hampsten won by one second. But winning, even in the Tour de France, is not Hampsten's top priority.

"I don't set any goals except to try to race smart, to do the best I can," he insisted. "That's the way it's been for the last two years." The thoughtful and soft spoken son of two professors at the University of North Dakota. Hampsten often goes politely against the grain of professional bicycling. His shift from La Vie

Claire to 7-Eleven was one example "I didn't do it for the money no matter what people thought," he said, referring to a 7-Eleven salary estimated at \$200,000 a year, consider

en salary estimated at \$200,000 a year, considerably better than La Vie Claire paid.

"If I just wanted more money," he said, "I could have stayed in Europe. The money was better in Spain. From half a dozen teams," Europe, I could have gotten better money.

"What I liked about 7-Eleven was the cultural of the said." al community. I've raced with and against most

of these guys in the States for six years. These are really my friends. We're more like prothers "It's the ideal team and I like being a team leader. Right now I think we're the best team in

emphasizes a similarity of outlook among its riders. Critica dismiss this as a decreed and bland the tour. Instead of staying on the best team in the world, I saw in 7-Eleven a chance to have a uniformity - many of the 7-Eleven riders even better team.

"For me it's almost ranger. It was ago nearly everybody's judgment that it would work if I joined them. And look how well we're doing.

"A sense of community is really important to me. What could be better than doing cycling, which is so intense, and having family all

### WORLD STOCKS IN REVIEW / Via Agence France-Presse

#### Amsterdam

The Amsterdam Stock Exchange interna-tional index ended last week at 356.6 and the general share index at 319.8, both all-time

Turnover on the official market was 4 billion guilders, against 3.78 billion the previous week. On Monday all international companies, with the exception of Royal Dutch, posted gains, with Akzo NV at the top.

The index closed down Tuesday but gained again Wednesday. Philips at one time reached its highest price of the year at 56.70 guilders, but later slipped back to 55 when the dollar fell 2.7 cents against the guilder because of the widening of the U.S. merchandise trade deficit.

#### Frankfurt

The dollar's strength gave new impetus to West German shares last week. They gained 3 percent, with chemicals, cars and consumer goods benefiting most.
The Commerzbank index rose to 1,960.5, up

67.1 on the previous week. Volume on the eight West German markets was 25.89 billion Deutsche marks, up from

Daimler rose 49 DM to close the week at 1,170, and BMW 16.5 DM to 709. In the consumer section, Linde rose 35 DM to 763, while the Preussag metals/energy group closed up 15.5 DM at 190.5. In chemicals, BASF was up 19 DM at 315.40, while Hoechst rose 16.80 to 321.10.

### Hong Kong

Strong buying by local and overseas inves-tors drove the Hang Seng Index to four succes-sive highs on the Hong Kong market last week. The leading index put on 134.92 points over the week to close Friday at a record 3,342.13, while the broader-based Hong Kong Index

ended 88.01 higher at 2,164.61. Dealers said investors were encouraged by signs of political reform in China after reports of moves to rejuvenate the country's leader-

ship.

Some dealers said the large amount of money being injected into the market would send stocks to further heights this week, though others predicted a period of consolidation.

### London

The London Stock Exchange went from strength to strength last week, before running into a bout of pre-weekend profit-taking.

The pound's strength on the back of firm oil prices, a brighter outlook for the British economy, and encouraging employment and industrial production figures were a significant source of support, particularly for government

The Financial Times ordinary share index established records on four consecutive days with a peak of 1,934.1 points on Thursday. But it dipped back Friday to close 48.1 points up on the week, at 1,916.9 points.

Special features boosted sentiment, including British Airways' planned merger with Brit-ish Caledonian; a bid by financial services group British & Commonwealth for Mercan-tile House and TSB's bid for travel group Hogg Robinson; good results from Rank Organiza tion and reports that Australia's Bell group had built up a sizable stake in Sears Holdings.

Milan investors last week heaved a sigh of relief as Giovanni Goria, a Christian Demo-

crat, appeared close to forming a government The bourse index rose 1.9 percent, to reach 691.00 points after 677.76 the previous week.

Mr. Goria will try to assemble Italy's 47th

postwar government, in an effort to end a political crisis among the previous five-party coalition that has helped to depress Milan stocks since the start of the year. Trading volume last week rose sharply, to

reach 119 million shares, compared with the previous week's 88 million, as foreign investors filed purchase orders. Trading value also increased, to 676 billion lire, after 479 billion.

Shares lost another 1.1 percent on the Paris Bourse last week, with gloomy dealers wondering whether the usual summer rally would ever

The CAC index closed the week at 413.8, down from 418.5 the previous week. The index has fallen for three weeks, but is still showing an overall gain this year of 4.2 percent.

Dealers said the bourse had lost impetus.

despite good trading on Wall Street, a firm franc and a communing drop in interest rates. They said that French investors seemed hesi-Paris market because of the good showing in London and New York, were starting to sell.

### Singapore

The Singapore stock market sustained its upward trend last week. The Straits Times industrial index points a record of 1,391.87, a gain of 20.66 points in five days.

Strong buying support for blue chips and quality stocks by institutional buyers was the major factor in the bullish trend. Most stocks finished the week higher on news of expectations of a good economic performance for Singapore in the third quarter.

Property group First Capital was the most active stock with a turnover of 32.4 million shares. It gained 3 cents to finish at 2.42 Singapore dollars.

Total turnover for the week was 343 million, valued at 869 million dollars.

### Tokyo

Share prices declined for the fifth consecu-tive week in lackluster trading, despite world-wide bullish trends in the latter half of the

The Nikkei Stock average, down 362.49 yen the week before, suffered another 119.54 yen fall to close at 23,983.45 yen Friday. The comfall to close at 23,983.45 yen Friday. posite index of all common stocks listed on the lirst section lost 21.05 points to 1,996.69. The average daily turnover shrank to 572.6 million shares from the previous week's 548.3 million, while turnover fell to 514.29 billion

yen, from 593.54 billion.

Many analysts predicted that the dull trend would continue this week, but some expected a recovery after Wall Street's bullish growth last

### Zurich

Dealers said the Zurich market would make new gains this week after a stong showing in most sectors last week.

The Credit Suisse general index rose to 557, up from 547.9 the previous week, while the

Swiss Bank Corp. index rose to 661.8 from 645

the previous week.

Dealers said the signs were good, citing the dollar's strength and record Wall Street results. They said that foreign dealers were becoming increasingly active on the Zurich market.









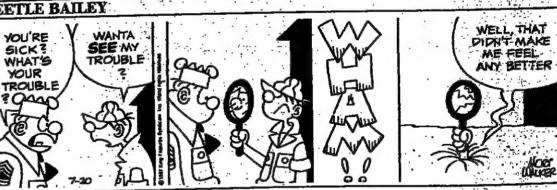


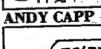






SEETLE BALLE













REX MORGAN













### **SPORTS**



Soviet

1 Areas

70 m

Heimar Koh

Neps Neps

- '= 3e arrive

of L ganda

· - = Files m

- C = 40

---

----

The state of the state of

요구 회사 회의 그들

一、下,红色

\* Eirman

T ...

. 12

- 2

- Burney

Sec milita

Jean-François Bernard

### Time Trial, Tour Overall Lead Is Won By Bernard

By Samuel Abe nal Herald Tribune

CARPENTRAS, France - The Tour de France entered its final week Sunday with a surprising change of leaders during the time trial up Mont Ventoux in Provence. Jean-François Bernard, the 25-year-old who heads the Toshiba team based in France, took over the vellow jersey worn by the overall leader in the famed bicycle race.

· Bernard, who had been in second place, is known as a strong time trialer and a splendid all-around rider. But he was not expected to overpower the pure climbers on the 36.5-kilometer (22.6-mile) ascent of the supposedly haunted mountain. with gradients that often exceed 9

Yet, by finishing in 1 hour 19 minutes 44 seconds, he easily defeated such climbers as Luis Herrers, who was second, 1:39 behind: Pedro Delgado, who was third, and Fabio Parra, who was fourth. Another all-arounder, Stephen Roche,

The Frenchman's victory, espe-cially popular with the hundreds of thousands who were watching, put Bernard in first place just before the 25-day race enters the Alps. Roche, an Irishman with the Carrera team, is second overall in least clapsed time, 2:34 behind. He was third before the time trial.

Charly : Mottet, a Frenchman with the Système U team, is now with the Système U team, is now eighth consecutive game Saturday third overall, 2:47 back, after lead-night to become only the second ing the race for a week. Delgado, a player in major-league history to niard with the PDM team, is accomplish the feat. fourth and Herrera, a Colombian with the Café de Colombia team, is

expected to carry the attack to Bernard and his team, which raced last Long of the Pittsburgh Pirates. year under the sponsorship and name of the La Vie Claire health-

Greg LeMond of the United States, who won the 1986 Tour de with Bernard as his chief lieutenant, had LeMond not had a hunting accident and had to miss this

year's tour. But Bernard is not exactly a Kelly girl hired for the race. He, too, is a protegé of Bernard Hinault of France, who won the tour five times before retiring last fall and predicting great things to come from Bernard. Those great things may have begun Sunday afternoon at the eroded and barren summit of Mont Ventoux.

mermann of the Carrers team,

nearly star quality, collapsed during a climb in high himidity and heat exceeding 110 degrees Fahrenbeit (43 centigrade). Rushed by helicopter to a hospital in Avignon, he died late the same afternoon.

An antopsy found evidence of sumphetanimes in his blood — not cough to have been fatal but Fnough to have been fatal but Fnough to have overcome Simpon's pain threshhold.

The death which was a fatal and the same of the same fatal but for the death which heat covered for the same fatal but for the death which heat covered for the same fatal but for the death which heat covered for the same fatal but for the death which heat covered for the same fatal but for the death which heat covered for the same fatal but for the death which heat covered for the same fatal but for the death which heat covered for the same fatal but for the death which heat covered for the same fatal but for the death which heat covered for the same fatal but for the death which heat covered for the same fatal but for the death which heat covered for the same fatal but for the death which heat covered for the same fatal but for the death which heat covered for the same fatal but for the death which heat covered for the same fatal but for the death which heat covered for the same fatal but for the death which heat covered for the same fatal but for the death which heat covered for the same fatal but for the same fatal but for the death which heat covered for the same fatal but fo

Sunday when tour organizers placed a wreath at a memorial plaque, helped bring about a drug

check of riders. T Had a Good Day

"At the start of the day I thought Herrera or Andy Hampsten would win, but most of all Herrera," Bernard said after his victory, United Press International reported from

had a good day," Bernard said. There is no better reference." meters from the finish I told mymeters from the initial seally punish 70:30:00.
Self, now I'm going to really punish 70:30:00.
2. Studies Reche, ireland, 2 m. myself and see what happens. Within a kilometer of the end I

### **Expos Defeat Braves** On 11th-Inning Single For 7th Straight Victory

and place the transfer the transfer of

Brooks hit a one-out double just

SUNDAY BASEBALL

bounced a ball up the middle for his game-winning hit.
Andy McGaffigan pitched one ming for the victory, which gave the Expos a four-game sweep over

Both starters, Rick Mahler for the Braves, and the Expos' Neal Heaton had shutouts until Gary Roenicke drew a one-out walk from Heaton in the seventh and

The walk, the first allowed by Heaton, proved costly as Roenicke went to second on a base hit by Dale Murphy and scored on Ted

immons's single. The Atlanta lead was short-lived, as Montreal tied the game in the eighth on Candaele's first majoreague home run. Candaele hit the first pitch from Mahler just inside the foul pole in right field.

The Expos missed a chance to go ahead in the fourth inning when they had two hits and a pair of walks off Mahler. Candade led off with a single, but was caught stealing. With two outs, Montreal loaded the bases before Andres Galarraga grounded out to end the

The Expos lost another chance in the sixth when they had two runners with one out. Mitch Webster was picked off second by Mahler before Tim Wallach struck out. Phillies 4, Astros 1: In Houston,

MONTREAL — Herm Win- to lead Philadelphia past the As-ningham singled home Hubie tree Ruffin (7-7) pitched his sec-Brooks from second base with two ond complete game of the season out in the I ith imming Sunday after and won for the third time in his moon to lift the Montreal Expos to last four decisions. He struck out their seventh consecutive victory, a three and walked one giving up the 2-1 decision over the Atlanta Astros only run on a leadoff homer in the eighth to Ken Caminiti.

Nolan Ryan was the loser, goinginside the left field line off Jim 2% innings and giving up one run Acker (0-5) before Winningham on two hits before leaving the game with a strained muscle in his right hip. The loss was the sixth straight for Ryan, who has not won since June 12. Ryan, the all-time majorleague strikeout leader, struck out hree to increase his career total to

> Ryan, who had injured an ankle at his ranch during last week's All-Star break, had his scheduled start on Thursday night postponed for three days. The injury in Sunday's game appeared to be unrelated to the injured ankle.

Casey Candaele smashed a homer third in the four-game series at from Mahler in the eighth. The victory was the Phillies' Astros a 3-8 record for the hom tand. At 45-46, the Astros dropped below 500 for the first time since

> Mariners 5, Tigers 4: In the American League, in Detroit, Alvin. Davis hit Tigers reliever Willie Hernander's first pitch for a tworun homer with none out in the inth to lift Seattle past Detroit. With the Mariners trailing 4-3, Mickey Brantley reached on an infield single off Detroit starter Jack Morris. Hernandez relieved and field upper deck for his 11th home run of the season.

Edwin Nunez pitched two in-nings of scoreless relief for the vic-of the season tory as the Mariners avoided a sweep of their four-game series. Morris scattered five hits over eight imnings and retired 15 batters in a row after Mike Kingery doubled to right with one out in the third. He walked none and struck



With the score tied 2-2, the Ti- Evans, who booted the ball for a gers took a 4-2 lead in the fifth. Pat two-base error. Alfredo Griffin Sheridan led off the with a single to reached first when he beat out his left. Mike Heath then lined the first sacrifice attempt. Evans, who pitch to him from Scott Bankhead moved from right field to first in for his sixth home run of the season the 10th after Bill Buckner was re-

Davis hit his first pitch to the right- 2 pitch just over the sence in right Reliever Bob Stanley retired field upper deck for his 11th home for his 10th home run in the eighth. Lois Polonia on a line drive to

in the top of the 11th to lead Oakland to victory over the Red Sox. score both runners.

In the first, Darrell Evans started second. Carney Lansford grounded Detroit off with his 20th home run out to third, with Griffin going to second and Bernazard holding at A's 5, Red Sox 3: In Boston, Jose third. After twice failing on squeeze bunt attempts, Canseco grounded Stanley's 0-2 pitch to center field to

Tony Bernazard, acquired Wednesday from Cleveland, led off the inning by hitting a hard grounder to first baseman Dwight

Jay Howell, who allowed Boston to tie the score in the ninth, pitched the inning by hitting a hard grounder to first baseman Dwight

Jay Howell, who allowed Boston to tie the score in the ninth, pitched to the ninth to tie the score in the n

# Faldo Wins British Open As Azinger Bogeys 18th On Disastrous Back Nine

MUIRFIELD, Scotland - Nick Faido of England won the 116th British Open on Sunday when Paul Azinger of the United States became bogged down in the sand he usually plays so well.

Faldo shot nothing but pars for the final 18 holes. But the 71 gave him a total of 279, five under par for the tournament and one shot better than Azinger, who was play-ing in the open for the first time. Azinger, the leader after the sec-

and third rounds, began the final round six under par. By the turn, he had gained another two strokes and was eight under with nine holes to go for what would have been an historic victory. Only three times since World

War II had a player won the open on his first try and the top money-winner on the U.S. PGA Tour seemed certain to join that select group of Ben Hogan, Tony Lema But he bogeyed three holes, from

10 through 17, to fall into a tie. Then, at 18, he failed to get a clean shot out of a bunker and took s

That made Faldo, who had a roven record in the open, the first English player since Tony Jacklin in 1969 to win the championship, came the second British golfer to cans, Payne Stewart and Ben Crenwin it it three years, Sandy Lyle of shaw, tied for fourth at 281. Cren-Scotland having taken the silver jug in 1985. Lyle finished tied for 17th this year, at 286.

stared longingly at the trophy during the awards ceremony on the 18th green, where the partisan crowd had cheered when his second shot rolled into a bunker. Faldo Nos. 14 and 15. smiled during the ceremony and received wave after wave of cheers.



Winter came early Saturday for, clockwise top left, Bernhard Langer, Tom Watson, Ray Floyd and Carl Mason.

shaw shot a final-round 68, Crenshaw 72

David Frost of South Africa was next, at 282, holing a par from a was his second attempt at the shot. Watson followed at 283. His hopes for a record-tying sixth open

Craig Stadler of the United States finished even-par 284 with a bogey-5 on the 72d hole.

On a misty day by the Firth of Forth, Faldo missed at least five

title evaporated with bogeys on

putts for birdies, including a 15-footer (4.5 meters) at No. 18. He hit that putt four feet past the hole and it appeared as if the next putt would miss, for a bogey, before it veered left at the last minute and

found the cup. The steady round had left Faldo where he started, and he won when Azinger came back to him during a heart-breaking homeward nine.

Azinger began the final round by saving par on the first hole with a bunker shot and strong putt. But after completing nine holes in two-under 34, he left a 15-foot putt inches short for a bogey-5 at No. 10. He drove into the rough at No. It and three-putted for a bogey. out in the 10th to beat St. Louis.

After missing on 12, Azinger got for birdie at No. 12, Azinger got

in 1969 to win the championship, Azinger for second, shooting 69 for his second shot and it rolled into a worth \$120,000. But he also be- the final round. Two other Ameri- bunker on the right-hand side of bunker on the right-hand side of the green. The ball was just in the heavy, wet sand and, because of the curve of the bunker wall, Azinger had to stand sideways as he struck

his third shot. Azinger, the best sand player on next, at 282, holing a par from a fit barely made the green, rolling the U.S. tour the last two seasons, green-side bunker at the 16th. It through the fringe and winding up more than 20 feet from the pin. Azinger's chance for a par and a playoff came up six inches short and to the right. The crowd let out a roar and Faldo - who finished earlier -

knew he was the open champion. "I was sitting in a room, between two televisions, but I couldn't watch," Faldo said. "I let the crowd noise tell me what happened

Last year's winner, Greg Norman of Australia, finished seven over par with a final-round 75. Seve Ballesteros of Spain, another pre-tourna-ment favorited, completed what he described as "a very sad week for me" with a 75 for a 295 total.

The weather on the Muirfield links was not as much of a factor as on Samrday, when 40-mph winds, driving rain and temperatures in the low 50s took hold. Sunday's round began under clouds and with a light wind, but by the time the final play-

the United States on the par-3 seventh hole. He used a five-iron on the 185-yard (169-meter) hole to take his score to one under for the

The New York Times reported; The British Open finally got a

turned the Muirfield links into a fortress for the third round. Azinger survived better than anyone else, although he never had played in such cold winds. The slim Floridian sank a number of lengthy

He bogeyed his last hole but finand Frost Stewart, Stadler and Watson, were at 209. Floyd, who

After hearing that the forecast

So severe were the morning winds that the tournament officials shortened four holes by placing the tees up 35 or more yards at Nos. 5, 10, 1) and 17, boles that play directly into an east wind.

It was a new experience for Azinger, playing his first British

The temperature was in the 40s on a course where many of the

mighty golfers of the world were quickly humbled. Forty-three of the 78 who made

shot 70, the day's lowest score.

About the time he finished, the such as Watson, Stadler, Azinger, Frost approaching the turn. But the

### Mattingly Homers for 8th Game in Row, Ties Mark variably hits more doubles than City, Missouri, Ray Knight had plete game in more than two years

ARLINGTON, Texas - Don Mattingly hit a home run in his

Bruce Ruffin pitched a five-hitter out nine over eight innings.

The New York Yankees first beseman led off the fourth inning with an fth.

In the Alps, all of them may be posite-field homer, off pitcher lose Guzman of the Texas Rangers, to tie the record set in 1956 by Dale

> Priday night, in his fourth at-bat of consecutive contests. The Yankees easily won that night, but Saturday

SCOREBOARD

FRIDAY'S RESULTS

Cycling

OVERALL LEADERS
Jean-Francois Bernard, Franco.

contis behind.

3. Charly Motivi, France. 2:47 behind.

4. Pedro Detgodo. Spoin, 3:56.

5. Luis Herrera, Colombia. 8:18.

### SATURDAY BASEBALL

the 11-foot (3.3-meter) high fence. "It was the pitch I was looking for," he said. "It was running away. I hit it good, but I didn't think it was going out. I thought" left fielder Pete Incaviglia "had caught it, especially when the crowd cheered." Long, a field coordinator for the

National Association of Professional Baseball Leagues, called Ar-lington Stadium during the game. "He's a hell of a guy," Long said. that game, Mattingly had broken the

"If you have to have a record brohad a disc problem and doctors ordered rest. When he came back three to do it. I wish him luck Sunday, but I would rather the record read

Baseball

(9). W-Batt. 7-7. L-Gubicas. 7-4. Sv - Nieden-

derson (7).
Baltimore 666 217 566—11 16 1
Kassas City 616 161 255—7 13 8
Figuragen, Certeit (6) and Royford: Jackson, Staddard (6), Forr (6) and Owen. W—
Figuragen, 1-5. L.—Jockson, 4-11, HR—Kassas

(7). Self-tar (4)

870 230 100-7 % T

|Ro-Toronte, Wint 177, nespts, Brunk 178, New Yark 889 200 000-8 8 8 New Yark 800 200 000-8 8 8 New Yark 800 000 000-7 10 8 St. Louis Rosmussen, Hudson (3), Bordi (6) and So-Mantheel (6); Georgeon, Williams (8), Mohorcie (1) and Chicago New York Mantheel (1) and Chicago New Yor

Surton, Bulca (6) and Boons: Bests, Mirchello Houses (b), Crim (6), Pissos (7), Clear (9) and Schroe-Son Francis: Ger, W.—Bulca, 4-3, L.—Pissos, 4-1, Hes—California, Hendrick (4), Downine (19), Jonner EII). Les Anseles Milhannias, Schroeder 2 (7), Kleter (1).

Son Dieso

Clorks (8) and S.Brudley; Petry, Hennistich (2), King (7) and Haoth, W.—Henneman, 5-0.— L.—Raed, 8-1. Sv.—King (7), HRs—Scuttle-Pticips (15), Detroit, Lemon (12), Modiock (9).

HRS. Nexts, Sigrat (13).
(d), Texts, Sigrat (13).
Cultiernic 882 888 839—72 15 1
Cultiernic 820 872 885—6 & 1

homers - Mattingly hit 35 home runs in 1985. He has led the AL in doubles in each of the past three seasons, with a high of 53 last year.

record Sunday night, Mattingly replied that "when I try for home runs, that's when I set into records." at's when I get into trouble."

He began this season with a .332 etime average, but was bothered minor injuries and an inability get in his "groove."

In late May, he began to have dered rest. When he came back three homer and and Alan Trammell weeks ago, he was healthy and soon

Expos 3, Braves 2: In Montreal. Tim Raines scored on Gene Garber's wild pitch in the eighth to beat Atlanta and stretch the Expos' vinning streak to six.

Reds 7, Mets 3: In New York Buddy Bell's two-run homer ended a 2-2 tie in the fifth and Bo Diaz got four hits, including a two-run homer, for Cincinnati.

Padres 4, Cardinals 3: In San ego, Chris Brown singled in John Kruk from second base with one

Phillies 4, Astros 2: In Houston, five pars in a row before bunkers Juan Samuel tripled to score Ron his tee shot at the par-5 17th and

putts as he shot 71 and kept his one-stroke lead.

had a spectacular 70 in the gale, was at 210.

played in some rain that softened the course and no wind strong ers awoke Saturday morning shortly after the arrival of a full blown gale that crashed in off the North Sea carrying rain horizontally be-fore it. The storm then stuck around all day.

Open. "I've played in winds this strong before but never with it also this cold." he said. "But I'm enjoying it.

the cut soured to 76 or higher. Ten shot par or better and four - Ken Brown of England, Floyd, Frost and Jose-Maria Olazabal of Spain -

Brown posted his 70 while playing all 18 holes in the strongest of the winds and rains during the early afternoon.

winds began to lighten with leaders winds picked up again before they

# they were beaten, 7-2, when the Rangers' Ruben Sterra hit a three-game winning streak. Mattingly's record-tying homer three-game winning streak. Mattingly's record-tying homer came off an a 2-0 pitch that he hit to left field, the ball just clearing.

Cleveland 99 811 906 — 2 71 4 British Open Chlosee 190 91 813 = 4 8 7 Candiotti, Vonde Berg (7), Rither (7) and Candiotti, Vonde Berg (7), Rither (7) and Candiotti, Vonde Berg (7), Rither (7) and Candiotti, Vonde Berg (7), Rither (7) and Candiotti, Vonde Berg (7), Rither (7) and Candiotti, Vonde Berg (7), ANS years (8), Vonde Part (7), ANS years (8), Vonde Part (7), ANS years (8), Vonde Part (7), ANS years (8), Vonde Part (7), ANS years (8), Vonde Part (7), ANS years (8), Vonde Part (7), ANS years (8), Vonde Part (7), ANS years (8), Vonde Part (7), ANS years (8), Vonde Part (7), ANS years (8), Vonde Part (7), ANS years (8), Vonde Part (7), ANS years (8), Vonde Part (7), ANS years (8), Vonde Part (7), ANS years (8), Vonde Part (7), ANS years (8), Vonde Part (8), Vonde Part (7), ANS years (8), Vonde Part

90 & 540 — 48 42 539 1 46 44 591 3 47 45 591 3 45 44 ARS 692 47 47 472 499

26 52 . 407 12

## 42 536 — ## 42 536 — #5 45 530 316 #4 44 A#4 1 #1 49 A#4 75 #1 50 A#1 8 32 59 A#1 17

Eser Division W L Pct, GB

NATIONAL LEADUR

Ockland Konses City Collifornia

four hits and four runs batted in, including two during a seven-run sixth inning for Baltimore. White Sox 6, Indians 3: In Chica-

Blue Jays 7, Twins 5: In Minne-apolis, Rance Mullimiks hit a three-

run homer for Toronto and pitcher Dave Stieb allowed only five hits Tigers 10, Mariners 6: In De-

drove in three runs against Seattle.

(At Muirfield, Scotland) Par-7:; 4,963 yards/4,367 me

**European Soccer** FRENCH FIRST DIVISION Toulouse J. Montpellier 1
Paris St. Germain 2, Le Hovre 6
Niori 1, Lens 1
Manaco 3, Marsellie 1
Connes 6, Auxerre 0

Bordeaux 3, Metz 2

Toulon 4. Nice 1 Life 3, Names 0 Brest 0. Racing Club Paris 0 Level 4. St. Ellenne 0

Tennis

MEN'S TOURNAMENTS

Ants Wilender, Sweden (1), def. Jeakim Nystrom. Sweden (5), 6-4, 7-5; Kent Carleson, Sweden (3), def. Guillermo Perez-Raisea gentino (16) Nystan Sapan (J), def. Guillerme Perez-Raiso gentina (18), 6-2. 6-2. (Al Livingelou, New Jersey) Johan Kriek (1), U.S. def. Alex Antos usirio 6-3, 2-4, 6-4) Christian Socionii, West ermany, del, Marc Flur, U.S., 6-2, 6-4.

Jon Guntarsson (13), Sweden, Get, Carl-Uwe Steets West Germany, 6-4, 7-6 (7-5); Mi-loslov Mecir (1), Czechoslovakia, dat. Tomes

Emilio Senchez (2), Seain, def. Gebriel
Urpl, Spain, e-1, e-7; Ronald Agener (5), Holtl,
def. Bruce Derlin, New Zestand, e-1, 6-3.
Final

WOMEN'S TOURNAMENT (A) Newport, Rhode (stener)
Pam Shriver (1), U.S., def. Alycia Mauiton U.5. 4-2, 4-3; Wandy White (8), U.S. def. Roso

T	oo	-L	_11
-	' MI	110	$\mathbf{an}$

CFL Standings EASTERN DIVISION

WESTERN DIVISION 34 **Brit Cimb** 

Transition

ers were teeing off a heavy mist had settled over the course and the temperature was dropping.

The early play was highlighted by a hole-in-one for Billy Andrade

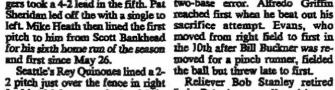
traditional storm Saturday and it

ished with a 54-hole total of sixunder 207, a stroke ahead of Faldo

called for more of the same weather Sunday, Watson, who has won five British Opens and loves golf in Scotland, said, "We're going to still have a heck of a championship."
Following the first two rounds, enough to be bothersome, the golf-

This is the greatest place in the world to play golf."

final round of the British Open, quickly found trouble Sunday and had to chip out of a bunker on the first fairway.



Canseco grounded a two-run single

troit, Chet Lemon hit a three-run

Davis Love III

Bill Longmul Corey Payin T.C. Chen Paul Kent

Golf

David Jones, Britain, 72-7443-78—367 Anthony Stevens, Britain, 71-45-82-84-Jim Thorse

Bernard Gallache

o-Roger Winchest
Michael King

Paul Thomas

Voushon Somers

Philip Park Yn Atlitch Adeock Andy Oldcom

Bill McColl, Britain, 71-73-77-75-200 Brian Jones, Britain, 73-72-60-73-200 Howard Clerk, Britain, 72-73-78-76-20 Miguel Marila, Spain, 74-77-77-201

Christy O'Cur

AMERICAN LEAGUE

AMERICAN LEAGUE

AMERICAN LEAGUE

AMERICAN LEAGUE

AMERICAN LEAGUE

Of 7-Eleven.

All remain among the top 11 in overall standings but trail Bernard considerably: by more than 15 minutes in Alcala's case.

The time trial was two races in one: the first 18 kilometers over rolling road, with the final 18-5 kilometers a straight climb over a considerably of the construction of the first 18 kilometers over rolling road, with the final 18-5 kilometers a straight climb over a straight climb over a straight climb over a considerably of the construction of the first 18 kilometers over rolling road, with the final 18-5 kilometers a straight climb over a straight climb over a considerable of the construction of the first 18 kilometers over a straight climb over a considerably of the construction of the const

HR—Loc Angeles, Querrere (18).

Cincluseff 602 608 162 — 7 12 1

Hew York 978 188 601 — 2 7 6

Power, Murphy (8) and Doz; Ferrandez.

Sisk (6), Myers (8) and Carter, W.—Power, 7-5.

L—Fernandez, 9-4. HRS—Cinclunetil, Bell (7).

Doz (8); New York. Jobason (21), McReynalds 2 (18).

Major League Standings

AMERICAN LEAGUE

MACRO STANDARD Derrick Cooper, Britoin, 74-77-73-48-292 Fulton Altern, South Africa, 74-69-77-73-293 Carl Mason, Britain, 76-69-78-78-293 Brian Marchbank, Britain, 72-72-74-73-293 55 37 589 4 Ossie Moore, Australia, 72-72-74-73-29 44 44 580 11 John Staughter, U.S., 73-77-73-72-29 45 44 580 11 Lorry Neison, U.S., 73-77-73-294 38 53 418 189; Sont Torrorce, Britain, 74-49-77-73-295 72 58 354 24 Philip Watton, Ertlein, 72-73-73-295

David Livellyn Paul Carrielli Peter Senior Andrew Brooks o-Christian Hamil Arnold Palmer a-Ketth Hird Mail Honsen, Britolin, 75-97-60-75—209 Scott Simpson, U.S., 75-71-62-70—209 Gory Player, South Admice, 72-74-79-75—300 Totalo Costi, Josen, 72-73-78-73—300 Hutch Belocchi, South Africa, 72-73-78-77—300 John Cittord Martin Gray Mark O'Meare, U.S., 79-72-80-73-309 Warne Wesmer, Sook Africa, 71-75-64-71-301 Jack Nicklors, U.S., 74-71-61-76-302 Tem Kite, U.S., 73-72-61-76-302 Juff Hawkes, South Africa, 71-74-60-78-303 g-Ricky William, Sritelin, 75-71-83-74-305 Chris Moody, Britain, 76-70-81-79-305 Per-Arne Brosledt o-Stephen Homer

Major losers on the afternoon included such climbers as Urs Zim-Robert Millar of Panasonic and AMERICAN LEAGUE

learine 60 sts 606-6 3 1

betroit 91 set 612-7 9 1

Langulon, Thomas (7), Clarke (8) and Val-

The death, which was marked

Tour de France EIGHTEENTH STAGE (Time Triel) (Corpostros to Badein-Le Vents (36.5 kilometers/25.6 miles) n-François Bernard, França, 1 ha conds behind.

3. Pedro Delcoda, Scoln, 1:31 behind.

4. Fobio Porra, Colembia, 2:94.

5. Stephen Rache, treland. 2:19.

4. Martial Gavani, Franca, 2:52.

7. Raigel Accredo, Colombia, 3:08.

When I think that today I had a better time than Heners, I know I He said that "at about two kilo-

Herrera said that "it will be very difficult to beat Bernard now."

Rade .

- Vishape

### **POSTCARD**

### The Endangered Conch

By Mark Kurlansky MIAMI — When the chic food markets of the Eastern Seaboard cities started selling conch, the people of the Caribbean should have known they were about to lose their favorite staple food and grave

How can the queen conch escape its fate? It travels at about one mile a week by throwing its five-pound shell over its foot. Its two excellent eyes only help to see the swift onslaught of enemies. Its thick protective shell is easily sliced in the mouth of a sting ray or shattered in a single crunch from the jaws of a sea turtle or chipped away while held in the feet of a spiny lobster who munches it like an ear of corn. The octopus simply sucks it out. And the people of the Caribbean

know even more ways of eating it. In the Florida Keys a spicy tomatoed chowder is made from slowly cooking conch. In the Bahamas they chop them up and mix them with flour and herbs, then bread them and fry them into conch fritters. Better still, they eat them raw, marinated in lime juice and very hot peppers. It is called scorched conch. the scorches being the deep knife slices to help the marinating process.

In Marricique they chop the conch, which they call by the Cre-ole name lambi, and poach it with hor peppers and fresh herbs in a fricasec. In Guadeloupe they serve it in a brown sauce. In the Virgin Islands they prefer butter and gar-lic. In Grenada it is cooked in coco-

Almost everywhere it is sliced, marinated and served with onions in conch salad. Puerto Ricans buy conch salad by the roadside sold in plastic cups. Puerto Ricans also roll it in dough and fry it - a taco de carrucho. Carrucho is a pejorative for a snail, which doesn't seem fair for an animal which in English is called a queen conch.

Conch has a rich, delicate flavor like lobster, but the texture is as tough as you would expect of a foot statue of it near the National Palthat throws a five-pound shell. Everyone has his own solution. On St. Thomas and St. Croix they swear by two hours in a pressure cooker; in the Bahamas they chop it up or last the conch. cut deep slashes. On many islands it is marinated in lime for hours. And it is frequently beaten mercilessly with a mallet, which has led

beaten like a lambi

Yet the conchs off the Haitian fishing boats have none of these preparations. Perhaps these conchs are more tender because they are underaged. Everywhere in the Caribbean this basic food is being caught in ever smaller shells. Locals unable to find abundant adults are taking young conchs before they have reached reproductive age, and

this will further doom the species. What has been cheap, high-protein food for the poor of the Caribbean since before Columbus landed is now becoming an expensive delicacy for fashionable Ameri-cans. This is bad news for consumers and conchs alike.

Even Columbia, the Turks and Caicos Islands and Belize, the principal exporters, are becoming over-fished.

On the Florida Keys, where couch is so traditional a food that a native is called a conch, the fishing of them was recently banned by the State of Florida. In the Bahamas. where the natives are also called conchs, the export of couch meat has been banned. In Bermuda in the northern extremity of its range and Bonaire, a Dutch Island off the coast of Venezuela, conch exports have also been stopped. In most of the islands, couch is

still common enough that it would

be difficult to sell the large amber shells with polished pink interiors. The shells pile high along the coastlines where the fishermen work. Sometimes they are set into stucco to decorate houses and grave markers. Sometimes they have pink pearls that are used for jewelry. Small fishing boats in the Caribbean usually have a conch shell with the tip sawed off, which makes an excellent horn. It is also used to signal working hours in the sugar-cane fields. In Haiti a woman blowing on a conch shell to sound the start of rebellion is the national symbol of liberation, although the ace is continually being threatened with sabotage because of the sculpture's association with Duvalier ism. But the hated statue may out-

Mark Kurlansky is a Miami-based journalist who travels frequently in the Caribbean.

# Saiichi Maruya's 'Rebellion'

By Christine Chapman

OKYO - "He wants to rebel, but he I doesn't," said the author Saiichi Maruya about the businessman protagonist of his comic novel "Tatta hitori no hanran." "For hundreds of years that has been the original Japanese character."

A 1972 prize-winning novel, the best seller, translated into English last year by the British author Dennis Keene as "Singular Rebellion," is full of contemporary Japanese who do rebel, in their own peculiar fashion. Set in 1969 in Tokyo, the period of street riots and student uprisings, the realistic novel with its episodic plot, published by Kodansha Ltd. with the translated edition by Kodansha In-ternational, has sold 450,000 copies in Japan. Maruya depicts how the unsettled times

affect the lives of a conventional group of Tokyoites. It centers on the confusion of the executive Eisuke Mabuchi when he allows his new young wife's grandmother to live with them. The memorable Granny Utako has recently been released from prison after serving a 13-year sentence for murdering her former husband. An outcast whose daughter disowns her, she becomes an inspiration to everyone else: her granddaughter Yukari, a wife who eventually defies her husband, who has settled her on his first wife's futon (mattress), by bedding with another man; Tsuru, the longtime maid who abandons her master to run a snack bar; Carrot Otoyo, the ginseng-ten peddler, who thrives on petty burglary; her son-in-law Professor Nonomiya, who quits his university job to go on the lecture circuit; and Kaizuka, the photographer who specializes in pictures of demon-

strations and riots. The conservative values and secure routines of Mabuchi are also under siege as he realizes that he has "permitted conformity to control my life." When he recognizes himself as a "rebel hiding there just beneath the skin," he can laugh at his hypocrisy.

Reading "Singular Rebellion" is like being

allowed into a Japanese house to observe the family close up with its dirty linen spread out and the oddball relatives on parade. It is a comedy of manners told Japanese style with drawn-out anecdotes and rambling conversations, witty observations and artful obfuscation, where there is no doubt about what's going on. It reveals a society unsettled, a society that Mabuchi calls "old, tired, doddering, sick," unlike the new, rich influential

Japan of 1987.
"In these 15 years since the original version, society has changed," insisted the scholarly Maruya during an interview in his Tokyo apartment, where he lives with his wife Junko Nemura, a former theater critic.

"Japanese no longer need helmets and sticks to express their ideas. But they are still not very good about explaining what they



Maruya: "Japan has a lot of money, but people's lives are not so rich."

want. Japan has a lot of money, but paople's lives are not so rich.

"In this novel I wrote about modern Japanese who are serious about expressing them-selves. They are so serious they are humor-

Maruya understands the pretensions of the middle class and spears some of Japan's favorites: materialism, intellectual flummery, the love of respectability, and the overriding desire to seem honorable. Only by the end of the 412-page novel does Mabuchi say: "Each time I hear what a marvel I am, I simply want

Maruya defends Mabuchi: "He is a traditional Japanese man, very generous. To con-trol everything by being generous is the ideal

Martya, who was born in 1926 in rural Yamagata prefecture, the second son of a doctor, is considered one of Japan's major writers although he counts only four long novels to his credit: "Flight From Jehovah," 1960, "The Journey," 1966, "Singular Rebel-lion," the only translated novel, and "The National Anthem in Falsetto," 1982. He has written several short stories and collections of essays, including the 1986 philosophical essay "What is 'Chushingura'?," which won the prestigious Noma literary prize for its cre-

ative analysis of the Japanese spirit.

Besides the Noma, Maruya has received. other outstanding literary awards, the Akutagawa, the Yominri, and the Tanizaki, for gular Rebellion." He writes regularly for the Shukan Asahi, a weekly review, and he is currently translating the 11th-century classic "Tale of Genji" into modern Japanese.

With courtliness and good humor, the former professor of English literature expresses a certain displeasure with Japan's "deteriora-tion of taste," a "phenomenon of the mass society." In the novel he mocks the popularity of manga, comic books, and the obsession with packinka, Japanese pinball. Of the latter he writes, facetiously, that since the "common people" believed Japan had been defeated in the war by American technology, they were "seized by an irresistible desire to handle machinery." So playing packinko was "a form of psychological compensation."

Like his hero Mabuchi, Manuya protests injustice, or inaccuracy, where he finds it. In the 1970s he objected to the censorship of a publisher whose books the court had labeled pornographic." In the same period, shocked by his son's badly written textbook, he began us plea for more careful use of traditional

Although he is a popular essayist, Maruya claims that the novel is his proper form. "Only in long novels can I express all my ideas. I have learned the structure of humor and menners from Graham Greene."

He eachews the sentimental realism admired in Japanese literature and raised to an-art in the novels of 1968 Nobel Prize winner Yasunari Kawabata. "Can you imagine that such a modern man exists as the one in Snow Country' who goes to a country onen [spa] and falls in love with a geishal" he asked. "It's

Maruya believes that the novel should reflect everyday reality and doing this for him is inevitably comic. Calling "Singular Rebel-lion" "a genninely funny book," the critic William Feuillan in The Japan Times compared it to the picaresque American novel "A Confederacy of Dunces" by John Kennedy Toole, The English authors Angus Wilson and Graham Greene have praised the book, which will be published next year in England by the André Deutsch company. One of Mar-uya's short stories, "A Long Slow Slope," will appear in French in a collection of modern apanese short stories published in 1988 by

With the wry acceptance of a Mabuchi, Marrya recounts the story of a motion picture company that wanted to film the novel and cast a star as the hero. "He was not suitable for the role," Maruya said, and refused to allow the filming.

Maruya acts sometimes like the rebel artist

be describes "who lives in society and yet bears malice toward it, who constantly plans his quite solitary, singular rebellion which he calls his art." And, he always thinks like one.

Christine Chapman is a Tokyo-based jour-nalist who specializes in the arts.

## Free-Range Verbiage

N EW YORK - Professionals in the world of food, like sportswriters and baseball players. have developed their own arget to. precisely describe certain actions, ideas and objects. The locker room has been an idiomatic Vesuvius." Similarly, a food word now and then slips out from under the kitchen door and becomes part of general English vernacular. Some of the words that have

sprouted from the food business-are colorful indeed. Take the recently coined free-range. You won't find it in Webster's, but on restanrant menus it is as ubiquitous as "home-baked," "garden-fresh," "our own," "catch of the day" and "Please pay when served." Chickens, usually, carry the description although I recently heard a. woman refer to her handsome: brother as a "free-range Romeo." Free-range chickens, one would

think, are unconfined by sheds or barnyard — do chickens run? and hunt down insects. All the sun-shine, fresh air and exercise supposedly gives their flesh firmer texture and better flavor than that of birds cooped up in sheds all their lives. A few years ago, I visited a free-range chicken farm in upstate New York and was surprised to see that the \$10 spiece birds were exoutdoors. So in a literal sense, the term as it applies to press priced chickens is inaccurate. Even so, there is something about being outdoors that does give them suporior flavor and texture

Time was when the word baby referred to infants of any fiving species. Now, however, say helio to baby vegetables — pinky-size car-rots, radishes that resemble bright red grapes, pint-size zuochini, corn that looks like a refrigerator mag-net. These are sometimes called "boutique" foods, sold in boutique groceries — presumably because, like clothing bounques, bounque groceries sell little things for bigbucks:

You can bardly go into an Italian restaurant these days without eacountering sun-dried. When I was growing up in rural New Jersey, that was something people did with their laundry. Now it refers to expensive (and delicious, by the way) imported tomatoes that are set out

LOW COST FLIGHTS

have you ever encountered an exmanigin? The only one I know n
on the label of a premium olive oil.

The term means oil from the first
pressing of the olives, which is pressing of the olives, which is con-sidered the best. Mere virgin means ou from the second pressing.

ANOTHER popular new terr is grazing. For centuries it was something cows, horses and buffs. lo did on lazy summer days. About three years ago. I noticed the word used in another context in a front-page Wall Street Journal story that described new dining habits among having a three-course meal at one restaurant, people were now visit-ing several establishments in an evening and tasting small portions of food at each one. You might have salad or soup at Chez Tibs. Cher, then head across town to r. fences, thus free to run around the Smoky Joe's Cattle Corral for the main course, capping it off with especieso and pastries at Gordines House of Flan. Within six months every major newspaper and maga-zine in the country was writing about grazing; there is even a life-tament in Manhattan now by that

Springing from this peripateur has become widely used in English: tapas. It describes the sundry horsd'ocuvres found atop most bars in Spanish restaurants. Six years ago, when I was a language student in Salamanca, Spain, every evening I went out "tapa hopping" with friends. One bar might serve the best piquant steamed mussels in town, another a terrific codfish casscrole, yet another a superb grilled octopus. The word tapa means "lid" in Spanish, particularly the lid on a type of casserole dish. In the last several years, a half-dozen Spanish restaurants offering tapas have opened in New York as well as scores more around the country. A number of non-Spanish restaurants also have begun calling their hors d'ocuvres tapas. To be precise using this word, remember that while all tapas tasters are grazes not all grazers are tapas tasters.

Bryan Miller is the restaurant critic of The New York Times. Wil-liam Safire is on vacation.

# ANNOUNCEMENTS

DISCOVER THE REAL PARTS
Walking hours, shopping survives,
video aquipment to hive,
books and crafts for sale.
Cell or stop by: Bonnes Jeunnaha
6 Place Orarles Dullin, Paris.
Tel: 46 06 24 17.
Open Manday-Saturday, 11am-7pm

- ROBEO USA -JULY 25th - JULY 26th 1987 4 shows in 2 doys 2 to 40th - 6 to 8pm Price F50 colubs - F30 children Tickets on sole - Coll 50531113 est 180 Chamanis. Write Rodeo USA S.IV.OM. 74400 Chamanis. MONT-BLANC

LOSE WEIGHT, GIVE UP SMOKING Hosien, W. Germany. (0) 7672-48010 AMERICAN HOSPITAL OF PARIS: Accredited U.S. Hospitel, 24 hour Emergency Service. English spoken. Blue Cross. 63 Boulevand Victor Hugo. 9720/2 Neurlly Sur Seine. (10 manufes from Etolie). Whome: 47 47 53 00.

50 % DISCOUNT PRICES for several places this summer in 7-day residential artensive French course at Chaleau de la Valouze in the Dardogne with French participants. Tal: CIEL, M. 11. Lefevre 53 91 44 28.

Depressed, despoirting, existed 9 Talk to the Rome Samoritans in complete confidence on flame 6/89 227. Depressed, despoiring, solicidal ? Talk to the Rome Somaritans in com-plete confidence on Rome 6789 227. Everyday 4:80-10:30pm. IE CORDON SUBJ summer specials Coolong demos in English, Weds July 22 - Aug 26, 7-9pm, Paris 45 55 02 77

PERSONALS ANITA. HAVE A NICE DAY down

#### PERSONALS PEPPITTA, I will be back next week, wait for me, please.

FOUR WINDS

INTERNATIONAL
PARS (1) 47.20.28.28
TELEFAX (1) 47.20.93.68
TELEF AS (1) 47.20.93.68
TELEF AROUND THE WORLD
Paris Parsannel Fully Bilinguel.

MOVING

international

Paris office (1) 30 36 63 11

ALLIED

CONTRNEX. Small & medium moves, baggage, cars worldwide. Call Char-lies Form 42 81 18 81 (near Opera).

The Architects of lime

GET A BETTER SERVICE FROM THE LARGEST WORLDWIDE MOVER

GLOBAL

MARTINI TECHNOTEANS - NICE / CANNES, Tel: 92.39/43.44. Overseen Moving - Sterage - Pocking - Air/Sec Shipping, Carl Boggoge, Clearance.

# REAL ESTATE

FOR SALE

SWITZERLAND Foreigners con buy APARTMENTS, CHALETS & VILLAS directly from SWISS BUILDERS/DEVELOPERS on

5-20 years. BEVAC S.A. 52, Montorillant, CH-1202 GENEVA Tel. 022/341540. Telesa 22000 LA NAPOULE, locury duples on size, 4 bods, one locury living room, one dising room, 2 boths, closed balcony, longs versude both on sea. Longe garage + cor. 165 sq.m 5 mms. Connes. P2,650,000. Tel: 33 9363 4520

PBNTHOUSE INTERNATIONAL, CANNES repliors-reside and soles. Tx 461425 Tel 93383040 ask for Serge "E you can offerd in we've got it...." MONACO

Principality of Monaco UNIQUE PERSIAN STYLE VILLA for rank clear to the formous "Juria coolique", 423 sq.m. on 3 levels will nincret on the roof and a large terross for further details: A.G.E.D.L

26 bis, Bd Princesse Charlotte AC 98000 MONACO el: 93,50.66.00 · Telex 479417 MC PARIS & SUBURBS ARIS 9th, SQUARE MONCEY, becausiful 4 bedrooms, highly learnous apportment with character. Residentic orea. Call BREPICO 45 33 84 11, 6th ON AVE VICTOR HUGO, Hid closs building, sumptuces Frang, gol lery, 2 or 3 bedrooms. Visit by ap pointment: 45 04 23 15

#### REAL ESTATE FOR SALE REAL ESTATE TO RENT/SHARE SWITZERLAND PARIS AREA FURNISHED FRENCH PROVINCES PARIS 15TH: PENTHOUSE - 2 BEDROOM + LIVING FLAT - STUDIO 35 SQ.M. Limitings equipment and furniture TERRIFIC RIVER VIEWS

AT HOME IN PARTS SHORT OR LONG TEXT Intents for rent furnished

PARIS PROMO

PURNESHED & UNBURNESHED PREST-CLASS APARTMENTS Minimum respel 2 months. Also Blok & becress for unles. INTER URBES, 1, rue Mollies. Ports (8th). Tot. (1) 4563 1777

7th VIEW ON SEINE

LF ST LOUIS. Suborb clupler, huge living, contacted callings, frephose, 3 hedrooms, 3 boths, large modern liticism, son, quiet, F18,000; 4720 3797

Publish your bus

OPPORTUNITIES

OFFSHORE & UK

LTD COMPANIES

NEAR ZURICH

Nice opertments & exceptional terroced houses & aportments in on old
manch house in the creas of the Lake of
Lucerna & The Lake of Welenstadt.

Price ronge from \$F200,000 to
SFI 000,000. Free for sola to foreigners. KFR 42.96.88.88. EMERALD HOME LTD CH-6815 Malida / Luyer Tel: CH-91-68 65 23 Tix: CH-73612 Home

REAL ESTATE

TO RENT/SHARE FRENCH PROVINCES OSE TO GENEVA furnished flot with cleaning service on private go Weekly rates, Tel: 50 95 30 88 Fran

GREAT BRITAIN ONDON, PLATS AND HOUSES TO AMERICAN STANDARDS. Consul PKI, Limited. Tel. (01) 352 8111 for Nichtsburge, Kenterglon, Chelson, Belgrovin, Tel. (2017) 386 PSS2 for Re-gents Port, Friences HS, St. John Wood, Swiss Cortoge, Tel. (2017) 727 2233 for Holland Port and Kennington or Tist. 27846 RESIDE G. PMGLISH SEASINE COTTAGE, King-down village. Terraced cattage over-locking Channel to France and White Ciffs of Dover. Rental minimum F months. 3 beds, 2 receptions, super

galley kitchen. Pretty powed garden ideal galfing, fairing, saiking, diffrop walks and sightnessing Casterbury ESDO/month. Tel Landon 01-473-407A CNDON BOUND? On business o pleasure, stay of our ambaculate serviced apartments in West End of London. Wolfs to Cadard / Regent / Bonc / Horley Smeats, sheater & Auto Interference of London. £65/mg/tr. Tel: 01-636 2821. The 684130 mm² g

2821. The 684130 manif g
ECCLESTON SQLIARE LONDON
SW1. Lusury furnished flat, reception
2 badrooms, kitchen, bothroom, balconics, use of garden spaces, Conecony let £225/week, Calk 68-428 7571
office hours
(NBGHTSBRDGE Meves house, Pert
house aspect, very quiet, 5400/week
Compony let, Tel: 61 581 2945

PARIS AREA FURNISHED NEAR EFFEL TOWER DAY - WEEK - MONTH

SUPERB EQUIPPED APARTMENTS Studio - 40 sq.ro. 2 rooms - 50 sq.ro. 3 rooms - 105 sq.ro. 4 rooms - 140 sq.ro. WITH USEQUE CONDITIONS FLATOTEL.

INTERNATIONAL Tel: 45 75 62 20

**Embassy Service** LTD COMPANIES

responsion and intergenent in UK, sie of Man, Gibratar, Turka, Angallo, Persona, Liberia, Channel blands, & mad other offshore areas.

© Confidential advice.

© Noneres services.

© Sport registrations.

© According & adviceshiration.

© Mai, Infeptions & toles.

Fives explanatory beolitain freetre.

SHEVICES LTD

Springfield C., New Conflottate

SERVICES LTD

Tab Dauglas, Isla of Man,

Tab Dauglas, Isla of Man,

Tab Dauglas, Isla of Man,

Tab Dauglas, Isla of Man,

Tab Dauglas, Isla of Man,

Tab Dauglas, Isla of Man,

Tab Dauglas, Isla of Man, YOUR REAL ESTATE AGENT IN PARIS 45.62.78.99

The Claridge Residence for 2 weeks or more high class studio, 2 or 3-room aportments, felly equipped, amountains accordances TEL: 43 59 67 97

PARIS BEST AREAS **Bysees Concorde** 

7th, QUAI D'ORSAY, very luminous and quiet studio. Long or short term. F4,800 + charges. Tel. 40 54 05 90. 6th, LUXENBOURG, large superb sh dio, kitchen, both, becaus, well for rished, unique. F4,300. 47 20 37 99.

Sfb, JACOB, very pretty living + 1 bedroom, well decorated & equipped nice authorit. F6,500. 47 20 37 99. 4th PAIRC MONTSQUES. 277-23/8 for 2 persons. F3,000. Tel. office 46 87 36 67 or home 45 81 39 30. Sth MONGE, high closs, furnished, 150 sq.m. + parking, August, F10,000. Tal: 43 37 43 58 eves

5th UJXEMBOURG, quiet home 1 room, July, All house, 3 rooms, Aug. Tel: 43.26.26.22 or 43.26.25.07 phone. Aug-May. F3/00, 43 45 69 24 NATION, modern 2 rooms, 40 sq.n August, Porking, F2,900, 4356 8541 NEAR ETOILE, becariful modern stu-ctio. August, F3700. Teb 42 27 60 14

F4,200/month. Tek 45 20 31 44 PARIS AREA UNFURNISHED SO M BOIS DE VINCENNES, St Men-de. 100 sp.m. 3 bedraams, kving-coupped klichten, bathroom, port-ing, from Sept 1st - and June 88. F10,000 net. fel: 16-47 28 21 53 or Fons 43 74 27 82

16th, ETOBLE Stenning original flot in historical building, large living/diring, 2/3 bedraams, charm & style, coopsi-ioent view. F15,000, 47 20 37 97. MARRIELA HEL CLUB, LUNRY 4 bo SWITZERLAND

TO RENT/SHARE

PARIS AREA UNFURNISHED

NEURLY ON BOIS. Speciatolar living, dining, 3 bedrooms, 2 baths, 2 maids rooms, 2 garages, large beautiful pri-vote garden. F20,000; 47 20 37 99.

GENEVA POR RENT, PRESTIGE house, 1 core gorden, heated pool, fully furnished, 4 bestrooms, 4 bestrooms, 7 straggion cores plus indoor and outdoor desing rooms. Scr. 12,000 month including 3 has per day maid & gardener service. Tel. 022/92 36 40. EMPLOYMENT

EXECUTIVES AVAILABLE

GENERAL POSITIONS

Konnoto, Misukashi Restorari Ltd., 14-16 Regent Street, Lo SW1Y 4911. 01 930 4866

NEW RESTAURANT/BAS, in Hong Kong seeks young American as man-ager. Some superience required unique opportunity. Seed restause to G.P.O. Son 12597 Hong Kong.

**BUSINESS SERVICES** 

AUTO SHIPPING ANSCAR 17 ov de Friedkrid, 75006 oris. Tel 4225 6444, Nice-9321 3550 nitverp 233 9785 Connes 9339 4344 reet, London NV 26 Kleomenou, Athens 106-76 Gree

YOUR OFFICE IN PARIS Is ready when you need it, even for a crepte of hours.

Fully functional modern offices and conference recents to rent by the hour, day, month, etc...

Preside making address, all services AGSS BURG EXPERSS

91, Fig SA-Honers 75006 Paris (etc. 42 66 90 75. The 642,066)

OFFICE SERVICES

ACTE 50 BUSINESS CENTERS IN EUROPE Tel: (322) 6402485 Th: 65444 1

MONACO The Computer Barrow All Office Services 24 over de le Costa, MC 98000 Monaco. Tel: 97 25 00 71, The 467348.

ACCESS VOYAGES One Way EMPLOYMENT-GENERAL POSITIONS AMERICAN BARTINGER WANTED for busy cocktoil but in Lumphown. for huly cocked bur in Lucentowng. Boston Tel: (252) 68373 evening or (252) Mostred 48635 day - Mrs. Sigurdeon. Toronto GENERAL.

MAJONG SENSE out of your choos ACTIESS public speaking soles to riques, seeks port-fine/full-fine; free to travel. NYC 212-734-0624 SECRETARIAL.

INTERNATIONAL HERALD TRIBUNE NEW YORK

Seeks sucretury to President of New York office. Type 65 wpm, then to-glish, stene, dictochone, office adminis-ration, Must have work visc. Middown toxifon, competitive sitiary & exallent templis. Please send solary negative-mentic and resuse to Box 4837, Harald Induse, 92571. Neully Cache, France. Or coll USA: 212-752-3890 AMBRICH COMES TO BURDPE USA crytere, \$160 or less, east closel, \$269 west comb \$229 crywhere else. Porte 103 rue La Boelie (a few years no Ch. Byseed, 4289 1081, London 231 Totlenborn Court Rd, 1st B, 691-0875

BOYERNESS/TUTOR

Required for a 19 rooth old girl Inhaligant, discreet, referred, 30-40 years old 
rescues with experience & prophyration 
in child psychology. Highly profuser in 
conveying transvers/finishing & develcoping stills & creatings. Parfect Registr

5. French. References & photo o must. 
Willing to reced enhancesty. Perfect or 
commodelates. Write Sec. 4800, Marcel
Tributes, 92521. Neathy Cades, France.

LANGUAGE SCHOOL SEEKS exper extent notive English textcher: Tul Page 42 81 32 11. DOMESTIC POSITIONS AVAILABLE

POSITIONS WANTED SRI LANKAN GIRL Good English, anals bobysitter/houseleaper nos-tion, Writer South, PO Box 1167 5170

AUTOS TAX FREE FOR MORE THAN 12 YEARS MORE'S LARGEST SHOWROOM TRANSCO Tax free soles - shipping - insurance. We stock over 200 brand into cost. Suropean - Japanese - American: Very exampatible prices - fax delivery. Send for free muticolor catalogue: TRANSCON.V. 95 NOCEREAAN, 2020 ANTO/1899. BUTGHER AND

Codifice + Mercadas.
Codifices + Mercadas.
Roage Rover + Bloss
Comoros + Trons Am and other makes,
some day registration possible
researchie up to 5 years ICZKOVITS .

HEALTH SERVICES COSMETIC SURGERY for main and woman including nose refuseanist, or comeciae, breast enlargement or reduction, breast enlargement or reduction, boar life, eyebray/eyeld correction, bair transplenting, The Powissey Clinic, 20-26 Science Road, Houstow, West Landon, TW3 215. Tel. 81-570 968. LEGAL SERVICES

HOTELS TTALY Venice \*\*\* La Ferrice et des Artistes

5 min, wells Son Morco. All comforts. INTIMATE ATMOSPHERS Tal. (19-41) 5232233 The 411450 SWITZERLAND USCERNE, GRAND HOTEL BURGE has vocascies. Free porting. Tel. (041) 30 11 11, The 72657 CFL

NOSA

Markett Landa Pr

USA TUDOR HOTEL New York 500 rooms. Fashionable East Side of Meebalton near United Narional Reasonable roles. Tel: 212-986-8900 or 800-221-1253. Th: 422951.

**EDUCATION** OGOS BOOLE DE LANGRE French istentive courses, very smoll classes, off levels, 15 hours per week, FF750. 61 Bd Houssmann Paris 8, 42 68 04 02. COLLECTS & UNIVERSITIES

CLASSIFIEDS

LATIN AMERICA

Begula: 235 9747 - 255 4096.
Breane: Albert 604 40 3179 54, 54
Copt.2112,
Corteston: 262 2043.
Geograpail: 52 28 15.
Linios: 417 852.
Manifer: 535 31 64.
Paramier: 69 09 75.
No de Brander: 222 50 45.

Acutous: 62.44.30.
Bulwale: 25022.
Bulwale: 25022.
Bulwale: 349.88.
Calve: 349.88.
Delon: 416535.
Deboi: 224161.
Jeddoll: 657-1500.

Jackets: 667-1500. Kowish: 538-6152. Omas: 70 41-86. Tends: 710 797

FAR EAST

Page 4 FOR MORE

Place Your Classified Ad Quickly and Easily

By Phases Coll your local If II representative with your test. You will be informed of the cost immediately, and once prepayment is made your and will appear within 48 hours.

There are 25 leaters, age, and spaces in the first line and 36 in the following lines. Minimum spacers 2 lines: No abbreviations complete. Credit Cardia: American Express, Dines's Clab, Eurocard, Master.

INTERNATIONAL HERALD TRIBLINE

HEAD OFFICE

HOLIDAYS & TRAVEL

TALL SHIP CRUISE 9/2-10. An exotic South Seas adventure from the Tonga Islands to Tohin about the Assurious soiling visual SEA CLOUD. Limited member of cobins oscillable. Prices range from \$2,500.\$4,300/person. Coll. collect. Investigation, 602-263-0925

BUROPE Ameterdam: 36-35-15. Attent: 301-6597/360-2421, Brumeh: 363-1899. Copenhagen: 45-1-42-93-25. Frankfort: 1069-72-67-55. Helminic: 657612. istanbol: 145 28 67. Laterania 29.58-94. Lateran 67-77-93/66-25-44. Landon: (11) 836-4802. Martist: 435-2891/455-3306. Milland: 5462573.

Bergen (Norwoy): (65) 734010. Some: 679-3437. Stockholm: 5/309 119. Tel: Aviva 08-455-559.

sex Contact Frend

UNITED STATES Chicago: (31.2) 446-8764. Hoveston: (713) 627-9730. Los Angeless. (213) 850-83 \*\* Angelos: [213] 850-8339. Tai:650 311 7639. New York: (212,752,3890) Toll from (900) 572,7212 Tu: 427,175; From 755,8785, Son Franciscon (415) 362-8339.

NEW ZEALAND

AUSTRALIA Melbourne: 690 8233 Sychary: 929 56 39, 957 43 Partic 328 96 33 Problemson (D) 349-34-5

Bungkole: 258 32 57. Hang Kang: 5-861 06 1 Manile: 817 07 40. Secol: 735 87 73

Taylor et 223 64 78



高いる。



Steel and 18K Gold, water resistant 30 m.

### INTERNATIONAL CLASSIFIED REAL ESTATE

REAL ESTATE TO RENT/SHARE PARIS AREA FURNISHED PENTHOUSE, AVE. MONTAIGNE High class, furnished, 130 sq.m. + terroce. 47 27 97 04/ 42 66 10 05 COMPORTABLE TO LLDURBOUS -fully equipped aportments, oil creas. Day/week/month. 46 33 68 47 c.m. 7th. NEAR ARC DE TROMPHE. By garage. Tel 43 59 61 99 / 47 54 02 26 CHAMPS 8LYSES. Lumerican loft, 90 sg.m., cill equipped, colm. surely. F15,000 /month. Teb 42 27 36 08.

RUE VAVIN (6th) HIGH CLASS, 3rd floor with life SS SQ.M. APARTMENTS: Living ondroom, boths, equipped kitcher LDOURICUSTY FURNISHED on

BUBLY. High close studio & 2 rooms, both, kitches, on gorden, 46 24 76 75 6th ST SULPICE, STUDIO for 1 person phone, F3,100, Tel: 46 04 71 54.

NBJELT ST JAMES, lovely 3rd floor flod in brownstone, living + 2 rooms, very nice kitchen & both, roof terroce. On private rood, F8,500, 47 20 37 99. To be since hitchen as some of the private road, F8,500. At 20 as a construction of the private road, F8,500. At 20 as a construction of the private road, F8,500. At 20 as a construction, broken believe to be bedroom, broken below, broken b

International Business Message Center BUSINESS ATTENTION EXECUTIVES OPPORTUNITIES in the International Herald Tri-lume, where more than a third of a million repolars would wide, most of whom are is business and industry, will read 3. Just taken to (Pari 613595) before 10 a.m. on-saring that we can false you back, and your onesage will oppose within 45 bears. You want include complete and your factoric complete and your factoric complete. COMPUTER PORTRAITS T-SHIRT FOTOS

lest full color systems also proc phythess & T-short transfers in col Lobert full color systems also produce benefitime & T-shert transfers in colors benefitime & T-shert transfers in colors Simple to operate. No special training required, A read money industry find the benefit of the color and mostly profift, Light weight? I portable for lear, shapping areas, had day retorts, ameriment ports, shows airports or any fligh traffic locations color systems from DM 39,000 for frankfurt. Used 8 + W Systems 6th and Jeffel DM 12,000 for frankfurt. The M 12 for find fitting for the first fitting for the fitting fitting for the fi

> OFFSHORE COMPANIES Free professional consults
>  Worldwide incorporations
>  Innucliate availability
>  Full confidential services

Action Company Formation Ltd., 19 Peel Rd. Douglas, Me of Man. Tel (0624) 26591, The 6254891 SPIVAC Fox 0624 25126 THE WESTERN POWERS are stodepling core or strategic metals. These frocts make them on sdeal ventum capital stement in a well balanced portfolio, some metals have increased portfolio, some metals have increased 800% at metals. Our experience gives in occase to them storeur and more voliditis inserters in this respect we do require Inchesion of your telephone or telephone them, and the property of the condens of your telephone or telephone to telephone or te

DELAWARE, PANAMA; Liberis, Cor-porations from US\$150, Prone (3626) 28733/ 20240. Teles: 628252 ISLAND C. Avis URI. Imprimé par Offprint, 73 rue de l'Evangile, 75018 Paris.

US LAWYER, FORMER JUDGE, serious matters convitore. William Shell Roll, 1215 North Rose 9t Sonato CA 92201 USA, Tel. (714,500-720).

SOUTH AFRICA

B Styles Co. BTu-1

(Photos

Chian . . .